THUNDER ENERGIES CORP

FORM 10-Q
(Quarterly Report)

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Address	8570 STIRLING RD., PMB 388, SUITE 102
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Industry	Investment Management & Fund Operators
Sector	Financials
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **June 30, 2024**

☐ TRANSITION REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ____________to _____________

Commission file number **000-54464**

THUNDER ENERGIES CORPORATION

(Exact Name of Registrant as specified in its charter)

Florida	**45-1967797**
(State or jurisdiction of Incorporation or organization	*(I.R.S Employer Identification No.)*
1100 Peachtree Street NE, Suite 200, Atlanta, Georgia	**30309**
(Address of principal executive offices)	*(Zip Code)*

Registrant's telephone number, including area code **786-855-6190**

Securities registered under Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None		N/A

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, $0.001 par value
(Title of class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by checkmark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		Emerging Growth Company	☐

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares outstanding of the issuer's Common Stock, $0.001 par value, as of August 19, 2024 was 121,965,516 shares.

DISCLOSURE REGARDING FORWARD LOOKING STATEMENTS

This report contains forward-looking statements. The forward-looking statements are contained principally in the sections entitled “Description of Business,” “Risk Factors,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” These statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “anticipates,” “believes,” “seeks,” “could,” “estimates,” “expects,” “intends,” “may,” “plans,” “potential,” “predicts,” “projects,” “should,” “would” and similar expressions intended to identify forward-looking statements. Forward-looking statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. These risks and uncertainties include, but are not limited to, the factors described in the section captioned “Risk Factors” below. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Such statements may include, but are not limited to, information related to: anticipated operating results; licensing arrangements; relationships with our customers; consumer demand; financial resources and condition; changes in revenues; changes in profitability; changes in accounting treatment; cost of sales; selling, general and administrative expenses; interest expense; the ability to secure materials and subcontractors; the ability to produce the liquidity or enter into agreements to acquire the capital necessary to continue our operations and take advantage of opportunities; legal proceedings and claims.

Also, forward-looking statements represent our estimates and assumptions only as of the date of this report. You should read this report and the documents that we reference and filed as exhibits to this report completely and with the understanding that our actual future results may be materially different from what we expect. Except as required by law, we assume no obligation to update any forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in any forward-looking statements, even if new information becomes available in the future.

DOCUMENTS INCORPORATED BY REFERENCE

List hereunder the following documents if incorporated by reference and the Part of the Form 10-K (e.g., Part I, Part II, etc.) into which the documents is incorporated: (1) Any annual report to security holders; (2) Any proxy or information statement; and (3) Any prospectus filed pursuant to Rule 424(b) or (c) under the Securities Act of 1933. The listed documents should be clearly described for identification purposes (e.g., annual report to security holders for fiscal year ended December 24, 1980).

NONE

THUNDER ENERGIES CORPORATION

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PART 1 – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

THUNDER ENERGIES CORPORATION
Consolidated Balance Sheets

	June 30, 2024 (Unaudited)	December 31, 2023 (Audited)
ASSETS		
Current assets:		
Cash	$ 1,335	$ 596
Notes receivable - related party	4,403	7,403
Prepaid expenses and other assets	407,028	146,520
Total current assets	412,766	154,519
Total assets	**$ 412,766**	**$ 154,519**
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	$ 1,502,271	$ 1,180,382
Accrued expenses	1,600,000	58,300
Short-term loans payable	33,600	–
Derivative liability	79,562	79,562
Short-term convertible notes payable, net of discount of $0 and $0, respectively	750,766	750,766
Accrued interest	7,481,276	7,311,753
Total current liabilities	11,447,475	9,380,762
Total liabilities	**11,447,475**	**9,380,762**
Commitments and contingencies (Note 9)		
Stockholders' deficit		
Preferred stock - Series A: $0.001 par value, 50,000,000 authorized; 50,000,000 and 50,000,000 shares issued and outstanding, respectively	50,000	50,000
Preferred stock - Series B: $0.001 par value, 10,000,000 authorized; 48,100 and 48,100 shares issued and outstanding, respectively	48	48
Preferred stock - Series C: $0.001 par value, 10,000,000 authorized; 10,000 and 10,000 shares issued and outstanding, respectively	10	10
Common stock: $0.001 par value 900,000,000 authorized; 121,965,516 and 111,665,039 shares issued and outstanding, respectively	121,966	111,665
Additional paid-in-capital	8,891,819	7,270,820
Common stock to be issued	–	87,000
Accumulated deficit	(20,098,552)	(16,745,786)
Total stockholders' deficit	(11,034,709)	(9,226,243)
Total liabilities and stockholders' deficit	**$ 412,766**	**$ 154,519**

See notes to unaudited condensed consolidated financial statements

THUNDER ENERGIES CORPORATION
Unaudited Condensed Consolidated Statements of Operations

	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023
Net revenues	$ –	$ –	$ –	$ –
Cost of sales	–	–	–	–
Gross Profit	–	–	–	–
Operating expenses:				
Advertising and marketing expenses	459,357	420,191	226,175	211,177
Stock based compensation	526,300	3,788,000	500,000	3,788,000
General and administrative	2,194,635	1,732,138	355,716	1,409,462
Total operating expenses	3,180,292	5,940,329	1,081,891	5,408,639
Loss from operations	(3,180,292)	(5,940,329)	(10,81,891)	(5,408,639)
Other (income)/ expense:				
Change in derivative liability	–	8,379	–	–
Interest expense	172,474	2,399,299	88,165	73,054
Total other expense	172,474	2,407,678	88,165	73,054
Loss before income taxes	(3,352,766)	(8,348,007)	(1,170,056)	(5,481,693)
Income taxes	–	–	–	–
Net loss	$ (3,352,766)	$ (8,348,007)	$ (1,170,056)	$ (5,481,693)
Net loss per share, basic and diluted	$ (0.03)	$ (0.17)	$ (0.01)	$ (0.11)
Weighted average number of shares outstanding				
Basic and diluted	117,323,150	49,290,256	120,330,508	50,624,946

See notes to unaudited condensed consolidated financial statements

THUNDER ENERGIES CORPORATION
Unaudited Condensed Consolidated Statements of Changes in Stockholders' Deficit
For the periods ended June 30, 2024 and 2023

	Preferred Stock A*		Preferred Stock B*		Preferred Stock C*	
	Shares	Amount	Shares	Amount	Shares	Amount
Balance, January 1, 2023	50,000,000	$ 50,000	5,000	$ 5	10,000	$ 10
Common shares issued for services	–	–	–	–	–	–
Conversion of common stock for Series B preferred stock#	–	–	64,000	64	–	–
Net loss	–	–	–	–	–	–
Balance, March 31, 2023	50,000,000	$ 50,000	69,000	$ 69	10,000	$ 10
Common shares issued for services	–	–	–	–	–	–
Conversion of convertible notes payable to common stock	–	–	–	–	–	–
Conversion of Series B preferred stock for common stock	–	–	(38,600)	(38)	–	–
Conversion of common stock for Series B preferred stock	–	–	33,100	33	–	–
Net loss	–	–	–	–	–	–
Balance, June 30, 2023	50,000,000	$ 50,000	63,500	$ 64	$ 10,000	$ 10
Balance, January 1, 2024	50,000,000	$ 50,000	48,100	$ 48	10,000	$ 10
Common shares issued for services	–	–	–	–	–	–
Capital contribution	–	–	–	–	–	–
Repurchase of common shares	–	–	–	–	–	–
Conversion of convertible notes payable to common stock	–	–	–	–	–	–
Issuance of previously unissued common stock	–	–	–	–	–	–
Net loss	–	–	–	–	–	–
Balance, March 31, 2024	50,000,000	$ 50,000	48,100	$ 48	10,000	$ 10
Common shares issued for services	–	–	–	–	–	–
Conversion of convertible notes payable to common stock	–	–	–	–	–	–
Net loss	–	–	–	–	–	–
Balance, June 30, 2024	50,000,000	$ 50,000	48,100	$ 48	$ 10,000	$ 10

(continued)

	Common Stock		Common Stock to be Issued		Additional Paid in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount			
Balance, January 1, 2023	25,140,735	$ 25,140	52,000,000	$ 52,000	$ 720,888	$ (7,486,937)	$ (6,638,894)
Common shares issued for services	–	–	12,000,000	12,000	1,128,000	–	1,140,000
Conversion of common stock for Series B preferred stock#	–	–	(64,000,000)	(64,000)	63,936	–	–
Net loss	–	–	–	–	–	(2,866,314)	(2,866,314)
Balance, March 31, 2023	25,140,735	$ 25,140	–	$ –	$ 1,912,824	$ (10,353,251)	$ (8,365,208)
Common shares issued for services in advance	33,100,000	33,100	–	–	2,614,900	–	2,648,000
Conversion of convertible notes payable to common stock	11,350,287	11,351	–	–	4,873,449	–	4,884,800
Conversion of Series B preferred stock for common stock	38,600,000	38,600	–	–	(38,562)	–	–
Conversion of common stock for Series B preferred stock	(33,100,000)	(33,100)	–	–	33,067	–	–
Conversion of notes payable for unissued common stock	–	–	3,695,364	3,695	406,780	–	410,475
Net loss	–	–	–	–	–	(5,481,693)	(5,481,693)
Balance, June 30, 2023	75,091,022	$ 75,091	3,695,364	$ 3,695	$ 9,802,458	$ (15,834,944)	$ (5,903,626)
Balance, January 1, 2024	111,665,039	$ 111,665	881,433	$ 87,000	$ 7,270,820	$ (16,745,786)	$ (9,226,243)
Common shares issued for services	1,000,000	1,000	–	–	25,300	–	26,300
Capital contribution	–	–	–	–	12,000	–	12,000
Repurchase of common shares	(14,286)	(14)	–	–	(986)	–	(1,000)
Conversion of convertible notes payable to common stock	3,333,333	3,333	–	–	996,667	–	1,000,000
Issuance of previously unissued common stock	881,430	881	(881,433)	(87,000)	86,119	–	–
Net loss	–	–	–	–	–	(2,182,710)	(2,182,710)
Balance, March 31, 2024	116,865,516	$ 116,866	–	$ –	$ 8,389,919	$ (18,928,496)	$ (10,371,653)
Common shares issued for services	5,000,000	5,000	–	–	495,000	–	500,000
Conversion of convertible notes payable to common stock	100,000	100	–	–	6,900	–	7,000
Net loss	–	–	–	–	–	(1,170,056)	(1,170,056)
Balance, June 30, 2024	121,965,516	$ 121,966	–	$ –	$ 8,891,819	$ (20,098,552)	$ (11,034,709)

\# Relates to issue of unregistered securities as described in Note 6. In addition, in January 2023, the Company issued 12,000,000 common shares. All shares are reflected in the Company's disclosures. These shares were subsequently converted to Series B preferred shares in February 2023.

See notes to unaudited condensed consolidated financial statements

THUNDER ENERGIES CORPORATION
Unaudited Condensed Consolidated Statements of Cash Flows

	For the Six Months Ended June 30,	
	2024	2023
Cash flows from operating activities:		
Net loss	$ (3,352,766)	$ (8,348,007)
Adjustments to reconcile net loss to net cash used in operating activities:		
Change in fair value of derivative liability	–	8,379
Stock based compensation	526,300	3,788,000
Changes in operating assets and liabilities:		
Notes receivable - related party	3,000	(4,635)
Deferred offering costs	–	(16,750)
Prepaid expenses	(260,508)	(81,689)
Accounts payable	321,889	419,349
Accrued interest	169,524	2,399,298
Accrued expenses	1,541,700	974,555
Net cash used in operating activities	**(1,050,861)**	**(861,500)**
Cash flows from financing activities:		
Proceeds from convertible notes payable	1,007,000	824,675
Capital contribution from shareholder	12,000	–
Repurchase of common shares	(1,000)	–
Proceeds from short term loans payable	40,600	–
Repayments of short term loans payable	(7,000)	–
Net cash provided by financing activities	**1,051,600**	**824,675**
Net increase (decrease) in cash	**739**	**(36,825)**
Cash at beginning of period	**596**	**48,881**
Cash at end of period	**$ 1,335**	**$ 12,056**
Non-cash investing and financing activities:		
Conversion of convertible notes payable to common stock	$ 1,000,000	$ 4,884,800
Conversion of convertible notes payable to common stock to be issued	$ 87,000	$ 410,475
Conversion of Series B preferred stock for common stock	$ –	$ 38,600
Convertible notes payable issued against investment in Fourth and One	$ –	$ 4,000,000
Other current liabilities in conjunction with investment	$ –	$ 1,450,000
Conversion of common stock for Series B preferred stock	$ –	$ 97,100

See notes to unaudited condensed consolidated financial statements

NOTE 1 – NATURE OF BUSINESS

Corporate History and Background

Thunder Energies Corporation ("we", "us", "our", "TEC" or the "Company") was incorporated in the State of Florida on April 21, 2011.

On July 29, 2013, the Company filed with the Florida Secretary of State, Articles of Amendment to its Articles of Incorporation (the "Amendment") which changed the name of the Company from CCJ Acquisition Corp. to Thunder Fusion Corporation. The Amendment also changed the principal office address of the Company to 150 Rainville Road, Tarpon Springs, Florida 34689. On May 1, 2014, the Company filed with the Florida Secretary of State, Articles of Amendment to its Articles of Incorporation (the "Amendment") which changed the name of the Company from Thunder Fusion Corporation to Thunder Energies Corporation. The Company's principal office address to PMB 388, 8570 Stirling Rd., Suite 102, Hollywood, FL, 33024. The Company's current principal address is 1100 Peachtree Street NE, Suite 200, Atlanta, Georgia 30309.

Acquisition of TNRG Preferred Stock

Fiscal Year 2022

On February 28, 2022, Mr. Ricardo Haynes, Mr. Eric Collins, Mr. Lance Lehr, Ms. Tori White and Mr. Donald Keer, each as an individual and principal shareholder ("Shareholders") of Bear Village, Inc., a Wyoming corporation, (the "Purchaser") collectively acquired 100% of the issued and outstanding shares of preferred stock (the "Preferred Stock") of Thunder Energies Corporation, a Florida corporation, (the "Company" or the "Registrant") from Mr. Yogev Shvo, an individual domiciled in Florida (the "Seller") (the "Purchase"). The consideration for the Purchase was provided to the Seller by the Company on behalf of the Shareholders and was recorded as compensation expense.

The Preferred Stock acquired by the Purchaser consisted of:

1. 50,000,000 shares of Series A Convertible Preferred Stock wherein each share is entitled to fifteen (15) votes and converts into ten (10) shares of the Company's common stock.
2. 5,000 shares of Series B Convertible Preferred Stock wherein each share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.
3. 10,000 shares of Series C Non-Convertible Preferred Stock wherein each share is entitled to one thousand (1,000) votes and is non-convertible into shares of the Company's common stock.

As part of the Purchase on April 13, 2022, Mr. Shvo submitted 55,000,000 shares of restricted common stock to the Company's treasury for cancellation.

The purchase price of $50,000 for the Preferred Stock was paid in cash. The consideration for the purchase was provided to the Seller by the Company on behalf of the Purchasers. The Company had been in discussions with the Purchasers for repayment and finalized the Employment Agreements ("Employment Agreements") on October 1, 2022 for positions in the Company. As a result, the Company recorded the purchase price as compensation on March 1, 2022. The Purchase of the Preferred Stock was the result of a privately negotiated transaction which consummation resulted in a change of control of the Registrant.

1) Purchaser accepts TNRG subject to the following existing debt and obligations:

a. $35,000 Convertible Note held by ELSR plus accrued interest
b. $85,766 Convertible Note held by ELSR plus accrued interest
c. $220,000 Convertible Note held by 109 Canon plus accrued interest
d. $410,000 Convertible Note held by Moshe Zucker plus accrued interest of which $190,000 has recently been converted into 3,800,000 shares of restricted common stock.
e. Auditor Invoice estimated at $30,000 past due and $37,000 for completion of 2021
f. Accountant Invoice estimated at $42,500 and approximately $4,500 for completion of 2021
g. No other debt or liability is being assumed by Purchaser
h. Purchaser specifically assumes no liability regarding any dispute between Orel Ben Simon and the Seller. Seller shall indemnify Company as required in the body of the Agreement.
i. Company may be subject to potential liability and legal fees and associated costs regarding the FCV Matter if in excess of the Seller indemnification provisions set forth in Section 11 of the Agreement
j. Purchaser on behalf of the Company is responsible for assuring the Company's timely payment of all Company federal and state and any related tax obligations for fiscal year 2021 with the exception of taxes due relating to income, sales, license, business or any other taxes associated with Nature and HP.

2) The transfer to Seller of all of TNRG's security ownership interest in each of Nature and HP shall include the following existing Nature debt and related matters:

a. EIDL Loan ($149,490 plus $9,290 accrued interest)
b. $72,743 note due to Orel Ben Simon plus accrued interest
c. All cases in action and potential legal liabilities concerning current disputes with Nature, HP, Ben Simon, Seller and any other parties.

As a result of the Purchase and change of control of the Registrant, the existing officers and directors of the Company, Mr. Adam Levy, Mr. Bruce W.D. Barren, Ms. Solange Bar and Mr. Yogev Shvo (Chairman) have either resigned or been voted out of their positions.

Under the terms of the stock purchase agreement the new controlling shareholder was permitted to elect representatives to serve on the Board of Directors to fill the seat(s) vacated by prior directors. Mr. Ricardo Haynes became the sole Director, CEO and Chairman of the Board of the Registrant, and the acting sole officer of the Company.

NOTE 2 – BASIS OF PRESENTATION

The accompanying interim unaudited condensed consolidated financial statements ("Interim Financial Statements") of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and are presented in accordance with the requirements of Rule 10-01 of Regulation S-X. Accordingly, these Interim Financial Statements do not include all of the information and notes required by GAAP for complete financial statements. These Interim Financial Statements should be read in conjunction with the financial statements and notes thereto for the year ended December 31, 2023 included in the Form 10-K filed with the SEC on April 15, 2024. In the opinion of management, the Interim Financial Statements included herein contain all adjustments, including normal recurring adjustments, considered necessary to present fairly the Company's financial position, the results of operations and cash flows for the periods presented. The operating results and cash flows of the interim periods presented herein are not necessarily indicative of the results to be expected for any other interim period or the full year.

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and include all adjustments necessary for the fair presentation of the Company's financial position for the periods presented.

The Company currently operates in one business segment. The Company is not organized by market and is managed and operated as one business. A single management team reports to the chief operating decision maker, the Chief Executive Officer, who comprehensively manages the entire business. The Company does not currently operate any separate lines of businesses or separate business entities.

Going Concern

The accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates, among other things, the realization of assets and satisfaction of liabilities in the normal course of business. The Company had an accumulated deficit of $20,098,552 and $16,745,786 at June 30, 2024 and December 31, 2023, respectively, had a working capital deficit of $11,034,709 and $9,226,243 at June 30, 2024 and December 31, 2023, respectively, and had a net loss of $1,170,056 and $3,352,766, and $5,481,693 and $8,348,007 for the three and six months ended June 30, 2024 and 2023, respectively, with limited revenue earned since inception, no current revenue generating operations, and a lack of operational history. These matters raise substantial doubt about the Company's ability to continue as a going concern.

The Company's consolidated financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating cost and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan to obtain such resources for the Company include, obtaining capital from management and significant stockholders sufficient to meet its minimal operating expenses. However, management cannot provide any assurance that the Company will be successful in accomplishing any of its plans.

There is no assurance that the Company will be able to obtain sufficient additional funds when needed or that such funds, if available, will be obtainable on terms satisfactory to the Company. In addition, profitability will ultimately depend upon the level of revenues received from business operations. However, there is no assurance that the Company will attain profitability.

The consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Company is presented to assist in understanding the Company's consolidated financial statements. The consolidated financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to GAAP and have been consistently applied in the preparation of the consolidated financial statements.

Use of Estimates

The preparation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the dates of the consolidated financial statements and the reported amounts of net sales and expenses during the reported periods. Actual results may differ from those estimates and such differences may be material to the consolidated financial statements. The more significant estimates and assumptions by management include among others: derivative valuation. The current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions.

Cash

The Company's cash is held in a bank account in the United States and is insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. The Company has not experienced any cash losses.

Cash Flows Reporting

The Company follows ASC 230, Statement of Cash Flows, for cash flows reporting, classifies cash receipts and payments according to whether they stem from operating, investing, or financing activities and provides definitions of each category. The Company uses the indirect or reconciliation method ("Indirect method") as defined by ASC 230, Statement of Cash Flows, to report net cash flow from operating activities by adjusting net income to reconcile it to net cash flow from operating activities by removing the effects of (a) all deferrals of past operating cash receipts and payments and all accruals of expected future operating cash receipts and payments and (b) all items that are included in net income that do not affect operating cash receipts and payments.

Related Parties

The Company follows ASC 850, "Related Party Disclosures," for the identification of related parties and disclosure of related party transactions. Related parties are any entities or individuals that, through employment, ownership or other means, possess the ability to direct or cause the direction of the management and policies of the Company.

Investments

Investments in equity securities with a readily determinable fair value, not accounted for under the equity method, are recorded at that value with unrealized gains and losses included in earnings. For equity securities without a readily determinable fair value, the investment is recorded at cost, less any impairment, plus or minus adjustments related to observable transactions for the same or similar securities, with unrealized gains and losses included in earnings.

Income Taxes

Income taxes are accounted for under an asset and liability approach. This process involves calculating the temporary and permanent differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The temporary differences result in deferred tax assets and liabilities, which would be recorded on the Consolidated Balance Sheets in accordance with ASC 740, which established financial accounting and reporting standards for the effect of income taxes. The likelihood that its deferred tax assets will be recovered from future taxable income must be assessed and, to the extent that recovery is not likely, a valuation allowance is established. Changes in the valuation allowance in a period are recorded through the income tax provision in the Consolidated Statements of Operations.

ASC 740-10 clarifies the accounting for uncertainty in income taxes recognized in an entity's consolidated financial statements and prescribes a recognition threshold and measurement attributes for financial statement disclosure of tax positions taken or expected to be taken on a tax return. Under ASC 740-10, the impact of an uncertain income tax position on the income tax return must be recognized at the largest amount that is more-likely-than-not to be sustained upon audit by the relevant taxing authority. An uncertain income tax position will not be recognized if it has less than a 50% likelihood of being sustained. Additionally, ASC 740-10 provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As a result of the implementation of ASC 740-10, and currently, the Company does not have a liability for unrecognized income tax benefits.

Advertising and Marketing Costs

Advertising and marketing expenses are recorded when they are incurred. Advertising and marketing expense was $226,175 and $459,357, and $211,177 and $420,191 for the three and six months ended June 30, 2024 and 2023, respectively.

Impairment of Long-lived Assets

We periodically evaluate whether the carrying value of property, equipment and intangible assets has been impaired when circumstances indicate the carrying value of those assets may not be recoverable. The carrying amount is not recoverable if it exceeds the sum of the discounted cash flows expected to result from the use and eventual disposition of the asset. If the carrying value is not recoverable, the impairment loss is measured as the excess of the asset's carrying value over its fair value. The Company recorded no impairments as of June 30, 2024 and December 31, 2023.

Our impairment analyses require management to apply judgment in estimating future cash flows as well as asset fair values, including forecasting useful lives of the assets, assessing the probability of different outcomes, and selecting the discount rate that reflects the risk inherent in future cash flows. If the carrying value is not recoverable, we assess the fair value of long-lived assets using commonly accepted techniques, and may use more than one method, including, but not limited to, recent third-party comparable sales and discounted cash flow models. If actual results are not consistent with our assumptions and estimates, or our assumptions and estimates change due to new information, we may be exposed to an impairment charge in the future.

Leases

The Company determines whether an arrangement contains a lease at inception. A lease is a contract that provides the right to control an identified asset for a period of time in exchange for consideration. For identified leases, the Company determines whether it should be classified as an operating or finance lease. Operating leases are recorded in the balance sheet as: right-of-use asset ("ROU asset") and operating lease obligation. ROU assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. ROU assets and operating lease liabilities are recognized at the commencement date of the lease and measured based on the present value of lease payments over the lease term. The ROU asset also includes deferred rent liabilities. The Company's lease arrangements generally do not provide an implicit interest rate. As a result, in such situations the Company uses its incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. The Company includes options to extend or terminate the lease when it is reasonably certain that it will exercise that option in the measurement of its ROU assets and liabilities. Lease expense for operating leases is recognized on a straight-line basis over the lease term.

Fair Value of Financial Instruments

The provisions of accounting guidance, FASB Topic ASC 825 requires all entities to disclose the fair value of financial instruments, both assets and liabilities recognized and not recognized on the balance sheet, for which it is practicable to estimate fair value, and defines fair value of a financial instrument as the amount at which the instrument could be exchanged in a current transaction between willing parties. As of June 30, 2024 and December 31, 2023, the fair value of cash, notes receivable, accounts payable, accrued expenses, and notes payable approximated carrying value due to the short maturity of the instruments, quoted market prices or interest rates which fluctuate with market rates.

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability, in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. The fair value hierarchy is based on three levels of inputs, of which the first two are considered observable and the last unobservable, as follows:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.

- Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the measurement of the fair value of the assets or liabilities.

The carrying value of financial assets and liabilities recorded at fair value is measured on a recurring or nonrecurring basis. Financial assets and liabilities measured on a non-recurring basis are those that are adjusted to fair value when a significant event occurs. There were no financial assets or liabilities carried and measured on a nonrecurring basis during the reporting periods. Financial assets and liabilities measured on a recurring basis are those that are adjusted to fair value each time a financial statement is prepared. There have been no transfers between levels.

The derivatives are evaluated under the hierarchy of ASC 480-10, ASC Paragraph 815-25-1 and ASC Subparagraph 815-10-15-74 addressing embedded derivatives. The fair value of the Level 3 financial instruments was performed internally by the Company using the Black Scholes valuation method.

The following table summarize the Company's fair value measurements by level at June 30, 2024 for the assets measured at fair value on a recurring basis:

	Level 1	Level 2	Level 3
Derivative liability	$ –	$ –	$ 79,562

The following table summarize the Company's fair value measurements by level at December 31, 2023 for the assets measured at fair value on a recurring basis:

	Level 1	Level 2	Level 3
Derivative liability	$ –	$ –	$ 79,562

Debt

The Company issues debt that may have separate warrants, conversion features, or no equity-linked attributes.

Debt with warrants – When the Company issues debt with warrants, the Company treats the warrants as a debt discount, records them as a contra-liability against the debt, and amortizes the discount over the life of the underlying debt as amortization of debt discount expense in the Consolidated Statements of Operations. When the warrants require equity treatment under ASC 815, the offset to the contra-liability is recorded as additional paid in capital in our balance sheet. When the Company issues debt with warrants that require liability treatment under ASC 815, such as a clause requiring repricing, the warrants are considered to be a derivative that is recorded as a liability at fair value. If the initial value of the warrant derivative liability is higher than the fair value of the associated debt, the excess is recognized immediately as interest expense. The warrant derivative liability is adjusted to its fair value at the end of each reporting period, with the change being recorded as expense or gain to Other (income) expense in the Consolidated Statements of Operations. If the debt is retired early, the associated debt discount is then recognized immediately as amortization of debt discount expense. The debt is treated as conventional debt.

Convertible debt – derivative treatment – When the Company issues debt with a conversion feature, we must first assess whether the conversion feature meets the requirements to be treated as a derivative, as follows: a) one or more underlyings, typically the price of our common stock; b) one or more notional amounts or payment provisions or both, generally the number of shares upon conversion; c) no initial net investment, which typically excludes the amount borrowed; and d) net settlement provisions, which in the case of convertible debt generally means the stock received upon conversion can be readily sold for cash. An embedded equity-linked component that meets the definition of a derivative does not have to be separated from the host instrument if the component qualifies for the scope exception for certain contracts involving an issuer's own equity. The scope exception applies if the contract is both a) indexed to its own stock; and b) classified in shareholders' equity in its statement of financial position.

If the conversion feature within convertible debt meets the requirements to be treated as a derivative, we estimate the fair value of the convertible debt derivative using the Black Scholes method upon the date of issuance. If the fair value of the convertible debt derivative is higher than the face value of the convertible debt, the excess is immediately recognized as interest expense. Otherwise, the fair value of the convertible debt derivative is recorded as a liability with an offsetting amount recorded as a debt discount, which offsets the carrying amount of the debt. The convertible debt derivative is revalued at the end of each reporting period and any change in fair value is recorded as a gain or loss in the Consolidated Statement of Operations. The debt discount is amortized through interest expense over the life of the debt.

Convertible debt – beneficial conversion feature – If the conversion feature is not treated as a derivative, we assess whether it is a beneficial conversion feature ("BCF"). A BCF exists if the conversion price of the convertible debt instrument is less than the stock price on the commitment date. The value of a BCF is equal to the intrinsic value of the feature, the difference between the conversion price and the common stock into which it is convertible and is recorded as additional paid in capital and as a debt discount in the Consolidated Balance Sheet. The Company amortizes the balance over the life of the underlying debt as amortization of debt discount expense in the statement of operations. If the debt is retired early, the associated debt discount is then recognized immediately as amortization of debt discount expense in the Consolidated Statement of Operations.

If the conversion feature does not qualify for either the derivative treatment or as a BCF, the convertible debt is treated as traditional debt.

Loss per Share

The computation of loss per share included in the Consolidated Statements of Operations, represents the net profit (loss) per share that would have been reported had the Company been subject to ASC 260, "Earnings Per Share" as a corporation for all periods presented.

Diluted earnings (loss) per share are computed on the basis of the weighted average number of common shares (including common stock to be issued) plus dilutive potential common shares outstanding for the reporting period. In periods where losses are reported, the weighted-average number of common stock outstanding excludes common stock equivalents, because their inclusion would be anti-dilutive.

The following potentially dilutive securities were excluded from the calculation of diluted net loss per share because the effects were anti-dilutive based on the application of the treasury stock method and because the Company incurred net losses during the period:

	For the Six Months Ended June 30,		For the Three Months Ended June 30,	
	2024	2023	2024	2023
Convertible notes payable	12,600,000	13,009,643	12,600,000	13,009,643
Series A convertible preferred stock	500,000,000	500,000,000	500,000,000	500,000,000
Series B convertible preferred stock	48,100,000	63,500,000	48,100,000	63,500,000
Total potentially dilutive shares	560,700,000	576,509,643	560,700,000	576,509,643

Commitments and Contingencies

The Company follows ASC 450-20, Loss Contingencies, to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated. There were no known loss commitments or contingencies as of June 30, 2024 and December 31, 2023.

Concentrations, Risks, and Uncertainties

Business Risk

Substantial business risks and uncertainties are inherent to an entity, including the potential risk of business failure.

The Company is headquartered and operates in the United States. To date, the Company has generated limited revenues from operations. There can be no assurance that the Company will be able to successfully continue to produce its products and failure to do so would have a material adverse effect on the Company's financial position, results of operations and cash flows. Also, the success of the Company's operations is subject to numerous contingencies, some of which are beyond management's control. These contingencies include general economic conditions, price of raw material, competition, and governmental and political conditions.

Interest rate risk

Financial assets and liabilities do not have material interest rate risk.

Credit risk

The Company is exposed to credit risk from its cash in banks and accounts receivable. The credit risk on cash in banks is limited because the counterparties are recognized financial institutions.

Recent Accounting Pronouncements

In December 2023, the FASB issued ASU No. 2023-08, Intangibles — Goodwill and Other — Crypto Assets (Subtopic350-60) (ASU 2023-08), which provides an update to existing crypto asset guidance and requires an entity to measure certain crypto assets at fair value. ASU 2023-08 will require the Company to reflect crypto assets held at fair value on the consolidated balance sheets and consolidated statements of cash flows, and the activity from remeasurement of crypto assets at fair value on the consolidated statements of operations. In addition, this guidance requires additional disclosures related to crypto assets once it is adopted. The ASU is effective for fiscal years beginning after December 15, 2024, and for interim periods within those years, with early adoption permitted. This new guidance would only impact our consolidated financial statements if, in the future, the Company's May 13, 2022 Promissory Note were to be effective (see Note 6).

Other recently issued accounting updates are not expected to have a material impact on the Company's consolidated financial statements.

NOTE 4 – INVESTMENT IN WC MINE HOLDINGS ("WCMH")

On January 5, 2023, the Company reentered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One with respect to the sale and transfer of 51.5% of Fourth & One's interest in WCMH giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime Coins ("Coins"), valued at $1,450,000 (combined "Related Liabilities"). On May 30, 2023, the Fourth & One agreement contingencies were removed and the Company recorded an investment and Related Liabilities totaling $5,450,000 ($4,000,000 as a convertible promissory note and $1,450,000 presented as other current liabilities in the balance sheet). Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company's common stock. Should the Coins not go "live" by August 30, 2023, the Company will exchange the Coins requirement with 725,000 shares of the Company's common stock, valued at $1,450,000 ("Exchange"), but Fourth & One must first exercise their right to return the Coins to the Company. On November 17, 2023, Fourth & One exercised their right and returned the 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. In addition, the Amendment allows for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share should the Company fail to meet the Regulation A Tier II offering of $3.00 per share by December 31, 2023. As of the date of this filing, the Securities and Exchange Commission ("SEC") has not authorized the Company's Regulation A Tier II offering and therefore, the Amendment for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share remains a contingency (see Note 5). On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

NOTE 5 – SHORT-TERM LOANS PAYABLE

The Company borrows funds from time to time for working capital purposes. During the six months ended June 30, 2024, the Company had borrowings totaling $40,600 and made repayments totaling $7,000 for a balance of $33,600 at June 30, 2024. Advances are non-interest bearing and due on demand.

NOTE 6 – CONVERTIBLE NOTES PAYABLE

Convertible Note Payable

Short Term

$85,766 Note

On April 22, 2019; The Company executed a convertible promissory note with GHS Investments, LLC ("GHS Note"). The GHS Note carries a principal balance of $57,000 together with an interest rate of eight (8%) per annum and a maturity date of February 21, 2020. All payments due hereunder (to the extent not converted into common stock, $0.001 par value per share) in accordance with the terms of the note agreement shall be made in lawful money of the United States of America. Any amount of principal or interest on this GHS Note which is not paid when due shall bear interest at the rate of twenty two percent (22%) per annum from the due date thereof until the same is paid. As of December 31, 2019, the principal balance outstanding was $57,000.

The holder shall have the right from time to time, and at any time during the period beginning on the date which is one hundred eighty (180) days following the date of this note, to convert all or any part of the outstanding and unpaid principal amount into Common Stock. The conversion shall equal sixty-five percent (65%) of the lowest trading prices for the Common Stock during the twenty (20) day trading period ending on the latest complete trading day prior to the conversion date, representing a discount rate of thirty-five percent (35%).

On January 9, 2020, Mina Mar Corporation, a Florida corporation (d/b/a Mina Mar Group) acquired 50,000,000 shares of Series A Convertible Preferred Stock (the "Preferred Stock") of Thunder Energies Corporation (the "Company"), from Hadronic Technologies, Inc., a Florida corporation. The purchase price of $94,766 for the Preferred Stock was paid by the assumption of a Company note obligation of $85,766 by Emry Capital Inc ("Emry"), with the balance paid in cash.

On March 24, 2020, the then current note obligation of $120,766 held by Emry was partially sold $35,000 of the face amount to the preferred shareholder Saveene. On March 24, 2020, Saveene converted the $35,000 purchase into 5,000 shares into series B and 10,000 shares of series C shares. The face amount of the Company note obligation post the aforementioned conversions and purchases is $85,766 as of June 30, 2024.

The Company accounts for an embedded conversion feature as a derivative under ASC 815-10-15-83 and valued separately from the note at fair value. The embedded conversion feature of the note is revalued at each subsequent reporting date at fair value and any changes in fair value will result in a gain or loss in those periods. The Company recorded a derivative liability of $79,562 and $79,562 as of June 30, 2024 and December 31, 2023, and recorded a change in derivative liability of $0 and $8,379 during the three and six months ended June 30, 2024 and 2023, respectively.

On June 24, 2020, Emry, holder of a convertible promissory note in principal amount of $85,766 dated April 22, 2019, sold 50% of each (Promissory Debentures and convertible promissory note), including accrued and unpaid interest, fees and penalties, in separate transactions to third party companies, SP11 Capital Investments and E.L.S.R. CORP, Florida companies, such that SP11 Capital Investments and E.L.S.R. CORP each hold 50% of each respective debt instrument.

On April 17, 2023, the Company informed SP11 and ELSR Corporation of an illegal convertible promissory note (the "Notes") in the name of Thunder Energies Corporation. The Notes, along with 3,500,000 common shares issued on October 4, 2021 (see Note 5), are being cancelled by Thunder Energies Corporation as there is no record of consideration paid to the Company, the agreement for the Notes was not an arms-length transaction with the lender and borrower, and it violates Chapter 687 of the 2022 Florida Statutes – Commercial Relations, Interest and Usury; Lending Practices, prior to April 17, 2023, the Company recorded default interest of $14,931 and $7,602 in the years ended December 31, 2023 and 2022, respectively. Subsequent to April 17, 2023, the Company will no longer accrue interest or penalties on these Notes. The Company will continue to recognize the Notes and accrued interest recorded in the Consolidated Balance Sheets with a total balance due of $6,810,915 ($120,766 of Notes and $6,690,149 of accrued interest) as of April 17, 2023.

$220,000 Note

On September 21, 2020, the Company issued a convertible promissory note in the principal amount of $220,000. The convertible promissory note bears interest at 8% per annum and is due and payable in twenty-four (24) months. The holder of this note has the right, at the holder's option, upon the consummation of a sale of all or substantially all of the equity interest in the Company or private placement transaction of the Company's equity securities or securities convertible into equity securities, exclusive of the conversion of this note or any similar notes, to convert the principal amount of this note, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.05 per share. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company's Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

The Company analyzed the conversion option in the notes for derivative accounting treatment under ASC Topic 815, "Derivatives and Hedging," and determined that the instrument does not qualify for derivative accounting. The Company therefore performed an analysis to determine if the conversion option was subject to a beneficial conversion feature ("BCF") and determined that the instrument does have a BCF. A BCF exists if the conversion price of the convertible debt instrument is less than the stock price on the commitment date. This typically occurs when the conversion price is less than the fair value of the stock on the date the instrument was issued. The value of a BCF is equal to the intrinsic value of the feature, the difference between the conversion price and the common stock into which it is convertible, and is recorded as additional paid in capital and as a debt discount in the Balance Sheet. As such, the proceeds of the notes were allocated, based on fair values, as $220,000 to the debt discount. The debt discount is accreted over the term of the convertible notes to interest expense in the accompanying consolidated Statements of Operations. The principal balance due at June 30, 2024 is $220,000 and is presented as a short-term liability in the balance sheet.

As a result of the failure to timely file our Form 10-Q for the three-month periods ended September 30, 2020, March 31, 2022 and 2021, June 30, 2022, and September 30, 2022, and the Form 10-K for the years ended December 31, 2021 and 2020, the Convertible Notes Payable were in default The Company recorded default interest of $22,418 and $43,559, and $17,661 and $34,272 during the three and six months ended June 30, 2024 and 2023, respectively.

The Company has not repaid this convertible note and the convertible note is now in default. The Company is currently in discussions with the note holder to convert the Note into the Company's common stock upon the Company's Regulation A being declared effective.

$410,000 Note (previously $600,000)

On October 9 and October 16, 2020, the Company issued a convertible promissory note in the principal amount totaling $600,000. The convertible promissory note bears interest at 8% per annum and is due and payable in twenty-four (24) months. The holder of this note has the right, at the holder's option, upon the consummation of a sale of all or substantially all of the equity interest in the Company or private placement transaction of the Company's equity securities or securities convertible into equity securities, exclusive of the conversion of this note or any similar notes, to convert the principal amount of this note, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.05 per share. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company's Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

The Company analyzed the conversion option in the notes for derivative accounting treatment under ASC Topic 815, "Derivatives and Hedging," and determined that the instrument does not qualify for derivative accounting. The Company therefore performed an analysis to determine if the conversion option was subject to a beneficial conversion feature ("BCF") and determined that the instrument does have a BCF. A BCF exists if the conversion price of the convertible debt instrument is less than the stock price on the commitment date. This typically occurs when the conversion price is less than the fair value of the stock on the date the instrument was issued. The value of a BCF is equal to the intrinsic value of the feature, the difference between the conversion price and the common stock into which it is convertible, and is recorded as additional paid in capital and as a debt discount in the Balance Sheet. As such, the proceeds of the notes were allocated, based on fair values, as $600,000 to the debt discount. The debt discount is accreted over the term of the convertible notes to interest expense in the accompanying consolidated Statements of Operations.

On December 6, 2021, the holder of the note converted $190,000 of the Note into 3,800,000 shares of the Company's common stock. The principal balance of $410,000 was due October 16, 2022 and is presented as a short-term liability in the balance sheet.

As a result of the failure to timely file our Form 10-Q for the three-month periods ended September 30, 2020, March 31, 2022 and 2021, June 30, 2022, and September 30, 2022, and the Form 10-K for the years ended December 31, 2021 and 2020, the Convertible Notes Payable were in default. The Company recorded default interest of $41,218 and $80,084, and $32,452 and $62,969 during the three and six months ended June 30, 2024 and 2023, respectively.

The Company has not repaid this convertible note and the convertible note is now in default. On March 27, 2023, Moshe Zuchaer ("Plaintiff") filed a complaint against Thunder Energies Corporation ("Thunder") in the pending 17th Judicial Circuit Court in and for Broward County, Florida, (the "Florida Court"), Case Number CACE-23-011885 (the "Complaint").

The Complaint alleges that the Plaintiff holds a matured convertible promissory note totaling $487,372 comprised of $410,000 principal and $77,372 accrued interest. In addition, Mr. Zuchaer claims he is entitled to a default premium equaling 5% of the outstanding principal and interest and a per diem interest of approximately $90.

On December 21, 2023, the Company was notified that Zuchaer was awarded a judgement in the amount of approximately $527,498 plus costs and attorney fees for a judgement totaling $533,268. In addition, Mr. Zuchaer is entitled to interest at the rate of approximately $117 per day from August 10, 2023 through September 15, 2023, all of which shall bear interest thereafter at the rate of 5.52% per year. The Company has recorded this liability under short-term convertible notes payable and accrued interest in the Balance Sheet.

A court hearing was scheduled for June 20, 2024 in which the Company must appear to explain why the Company has failed to comply with the judgement. Prior to the June 20, 2024 court date, the Company provided the requested documents to Zuchaer who then filed a motion to cancel the court date and begin settlement discussions. To date, no settlement has been agreed upon and the Company is currently in discussions with Zuchaer.

No assurance can be made that this matter together with the potential for reputational harm, will not result in a material financial exposure, which could have a material adverse effect on the Company's financial condition, results of operations, or cash flows.

April 2022 Notes

In April 2022, the Company authorized convertible promissory notes ("April 2022 Notes") that varies from 0% to 10% per annum and are due and payable on various dates from December 31, 2022 through December 1, 2024 for aggregate gross proceeds of $1,776,275 (including $1,500 against which services were received) through April 30, 2024. Notes totaling $325,000 issued in fiscal 2023 and December 2022 allows for the repurchase of up to a total of 421,428 converted common shares at $2.50 per share and notes totaling $300,000 issued in fiscal year 2023 allows for the repurchase of up to a total of 300,000 converted common shares at $2.75 per share should the Company fail to meet the Regulation A Tier II offering of $5.00 per share. The holders of the April 2022 Notes have the right, at the holder's option, to convert the principal amount of this note, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.05 per share for notes amounting to $102,000, $0.07 per share for notes amounting to $905,575, $0.70 per share for notes amounting to $309,200, and $1.00 per share for notes amounting to $462,500 into the Company's common stock if before any public offering. The April 2022 Notes include customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

The Company analyzed the conversion option in the notes for derivative accounting treatment under ASC Topic 815, "Derivatives and Hedging," and determined that the instrument does not qualify for derivative accounting. The Company therefore performed an analysis to determine if the conversion option was subject to a beneficial conversion feature ("BCF") and determined that the instrument has a BCF. A BCF exists if the conversion price of the convertible debt instrument is less than the stock price on the commitment date. This typically occurs when the conversion price is less than the fair value of the stock on the date the instrument was issued. The value of a BCF is equal to the intrinsic value of the feature, the difference between the conversion price and the common stock into which it is convertible, and is recorded as additional paid in capital and as a debt discount in the Balance Sheet. The debt discount is accreted over the term of the convertible notes to interest expense in the accompanying consolidated Statements of Operations.

During the fiscal year 2023, noteholders elected to convert the aggregate principal amount of the Notes totaling $1,776,275, into 15,838,150 common shares. As of June 30, 2024 and December 31, 2023, there is no amount outstanding under the April 2022 convertible notes.

$4,000,000 Promissory Note

On January 5, 2023, the Company reentered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One with respect to the sale and transfer of 51.5% of Fourth & One's interest in WCMH giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime Coins ("Coins"), valued at $1,450,000 (combined "Related Liabilities"). On May 30, 2023, the Fourth & One agreement contingencies were removed and the Company recorded an investment and Related Liabilities totaling $5,450,000 ($4,000,000 as a convertible promissory note and $1,450,000 presented as other current liabilities in the balance sheet). Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company's common stock. Should the Coins not go "live" by August 30, 2023, the Company will exchange the Coins requirement with 725,000 shares of the Company's common stock, valued at $1,450,000 ("Exchange"), but Fourth & One must first exercise their right to return the Coins to the Company. On November 17, 2023, Fourth & One exercised their right and returned the 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. In addition, the Amendment allows for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share should the Company fail to meet the Regulation A Tier II offering of $3.00 per share by December 31, 2023. As of the date of this filing, the Securities and Exchange Commission ("SEC") has not authorized the Company's Regulation A Tier II offering and therefore, the Amendment for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share remains a contingency. On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

$40,000,000 Convertible Note

On May 13, 2022, the Company issued a convertible promissory note in the principal amount totaling $40,000,000 in exchange for 50,000 Coins, valued at $800 per Coin. The convertible promissory note bears no interest and is due and payable in twenty-four (24) months. The holder of this Note has the right, at the holder's option, to convert the principal amount of this Note, in whole or in part, into fully paid and nonassessable shares at a conversion price of $2.00 per share. As amended effective May 7, 2023, the Convertible Promissory Note shall not be enforceable until such time as the Holder’s consideration, RoRa Coin is “live” on an exchange, or swap engine, and available through a mutually agreed upon cryptocurrency wallet such as NyX, MetaMask, Exodus, Ledger, or similar. The expected date for being live is in December 2023. The parties agree to establish a time is of the essence date of December 31, 2023 for Holder to meet the “live” requirement. Should Holder not meet the “live” requirement by December 31, 2023, then Borrower shall return all RoRa Coins and Holder shall release all claims on any shares or Convertible Promissory Note, Conversion rights shall not vest until such time as the holder’s consideration, Coins are live on a U.S. Exchange and available through a mutually agreed upon cryptocurrency wallet. Subsequent to the Coins live date and before the holder coverts the Note, should the Company issue any dilutive security, the conversion price will be reduced to the price of the dilutive issuance. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company’s Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note as described above. The Company is currently in discussions with the Holder to extend the “live” requirement. With regard to the amended agreement that featured a December 31, 2023 manifestation deadline, both parties mutually agreed to await the approval of the RORAP coins presence on the Monetaforge Marketplace, which occurred in April 2024, that will facilitate the beginning of RORAP's presence on multiple digital coin exchange platforms by December 2024.

The Company analyzed the conversion option in the notes for derivative accounting treatment under ASC Topic 815, “Derivatives and Hedging,” and determined that the instrument does not qualify for derivative accounting.

Promissory Debenture

On February 15, 2020, the Company entered into Promissory Agreement and Convertible Debentures (“Promissory Debentures”) with Emry for a principal sum of $70,000 (which was paid in two tranches: $50,000, paid on February 15, 2020, and $20,000, paid in April 2020). The Promissory Debentures bear interest, both before and after default, at 15% per month, calculated and compounded monthly. At the election of the holder, at any time during the period between the date of issuance and the one-year anniversary of the Promissory Debentures, the Promissory Debentures are convertible into shares of the Company’s common stock at a conversion price of $0.001 per share. In addition, the Promissory Debentures provide for an interest equal to 15% of TNRG annual sales, payable on the 2nd day following the date of issuance of the Company’s audited financial statements.

On June 24, 2020, Emry, holder of (i) Promissory Debentures in principal amount of $70,000 dated February 15, 2020, and (ii) that certain convertible promissory note in principal amount of $85,766 dated April 22, 2019, sold 50% of each (Promissory Debentures and convertible promissory note), including accrued and unpaid interest, fees and penalties, in separate transactions to third party companies, SP11 Capital Investments and E.L.S.R. CORP, Florida companies, such that SP11 Capital Investments and E.L.S.R. CORP each hold 50% of each respective debt instrument.

On October 4, 2020, SP11 converted $35,000 of its Promissory Debentures at $0.01 per share into 3,500,000 shares of the Company’s common stock. On November 22, 2021, the loan of $48,000 and accrued and unpaid interest of $573,798 totaling $621,798 was forgiven by EMRY. On April 17, 2023, the Company informed SP11 and ELSR Corporation of an illegal convertible promissory note (the “Notes”) in the name of Thunder Energies Corporation. The Notes are being cancelled by Thunder Energies Corporation as there is no record of consideration paid to the Company, the agreement for the Notes was not an arms-length transaction with the lender and borrower, and it violates Chapter 687 of the 2022 Florida Statutes – Commercial Relations, Interest and Usury; Lending Practices. The Company will no longer accrue interest or penalties on these Notes. The Company will continue to recognize the Notes and accrued interest recorded in the Consolidated Balance Sheets with a total balance due of $6,810,915 ($120,766 of Notes and $6,690,149 of accrued interest) as of April 17, 2023.

January 2024 Note

In January 2024, the Company issued a convertible promissory note (“January 2024 Note”) in the principal amount of $1,000,000. The 2024 Note bears no interest and is due and payable on July 31, 2024. The holder of the January 2024 Note has the right, at the holder's option, to convert the principal amount of this note, in whole or in part, into fully paid and nonassessable shares at a conversion price of $0.30 per share, or 3,333,333 shares. The January 2024 Note allows for the repurchase of up to a total of 3,333,333 converted common shares at $2.75 per share should the Company fail to meet the Regulation A Tier II offering of $5.00 per share. The 2024 Note includes customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holder of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note. Should the Company be insolvent, the holder has the right to be made whole of their investment plus 20%. In addition, the Company executed a Technology Services Agreement with the noteholder giving the noteholder a preference/option for all technology service projects of the Company in real estate development. On February 21, 2024, the noteholder elected to convert the aggregate principal amount of the January 2024 Note totaling $1,000,000, into 3,333,333 common shares.

2024 Notes

In June 2024, the Company authorized convertible promissory notes (“2024 Notes”) that bear no interest and are due and payable on December 31, 2024 for aggregate gross proceeds of $7,000. The holders of the 2024 Notes have the right, at the holder's option, to convert the principal amount of these notes, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.07 per share for notes into the Company’s common stock if before any public offering. The 2024 Notes include customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

In June 2024, noteholders elected to convert the aggregate principal amount of the Notes totaling $7,000 into 100,000 common shares. As of June 30, 2024, there is no amount outstanding under the 2024 convertible notes.

NOTE 7 – STOCKHOLDERS’ DEFICIT

The Company has been authorized to issue 900,000,000 shares of common stock, $0.001 par value. Each share of issued and outstanding common stock shall entitle the holder thereof to fully participate in all shareholder meetings, to cast one vote on each matter with respect to which shareholders have the right to vote, and to share ratably in all dividends and other distributions declared and paid with respect to common stock, as well as in the net assets of the corporation upon liquidation or dissolution.

On March 1, 2022, as amended on October 1, 2022 and December 28, 2022, the Company entered into an Employment Agreement with Mr. Ricardo Haynes whereby Mr. Haynes became the sole Director, CEO and Chairman of the Board, and the acting sole officer of the Company. The Employment Agreement is in effect until September 30, 2027. Under this Engagement Agreement, Mr. Haynes will be entitled to a total of 25,000,000 common shares, vesting immediately, valued at $750,000 (based on the Company’s stock price on the date of issuance). In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company’s common stock. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders’ Deficit at December 31, 2022. In February 2023, these shares were converted into 25,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company’s common stock. On May 22, 2023, Mr. Haynes converted 25,000 shares of the Series B Convertible Preferred Stock into 25,000,000 common shares and subsequently gifted 2,690,000 common shares to six of the Company’s convertible noteholders (including 2,000,000 common shares to a third party, Winsome Consulting). On May 30, 2024 and October 9, 2023, Mr. Haynes gifted 979,294 and 140,000 common shares to convertible noteholders of the Company.

On January 15, 2024, Mr. Haynes Employment Agreement was amended for the following:

- employee reimbursements (car and cell phone) totaling $1,500 per month.
- Base salary increased to $13,500 per month on a bi-monthly basis starting January 15, 2024. The Company also approved a one-time $50,000 advance against future monthly compensation to be repaid $4,167 per payment through December 15, 2024.
- 5,000,000 shares of TNRG common stock in the Company upon the effectiveness of the Company's S-1.

On April 6, 2022, as amended on December 2, 2022, the Company entered into a Consulting Agreement with Top Flight Development, LLC ("Top Flight"), an entity controlled by the father of the Company's Director Real Estate Development, to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $400 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, Top Flight will be entitled to the following:

1. total of 15,000,000 common shares issued on the inception of the agreement of April 6, 2022, valued at $450,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

2. Up to 50,000,000 common shares and $6,000,000 as bonuses based on the goals outlined in the agreement as follows:

   - a total of 5,000,000 common shares issued on December 15, 2022, valued at $1,000 (based on the Company's stock price on the date of issuance), vesting immediately, and a bonus of $400,000 resulting from the Company's execution of the Joint Marketing and Advertising Agreement with the Las Vegas Aces professional Women's basketball team. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

   - a total of 12,000,000 common shares issued on January 5, 2023, valued at $1,140,000 (based on the Company's stock price on the date of issuance), vesting immediately (included in stock-based compensation during the nine months ended September 30, 2023), and a bonus of $1,200,000 (included in consulting expense during the nine months ended September 30, 2023) resulting from the Company's investment in Kinsley Mountain mineral, resources, and water rights. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at September 30, 2023.

   - a total of 28,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $2,800,000 resulting from the activation of the $40,000,000 RoRa coins on a recognized exchange which is expected to occur in December 2024. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. Top Flight converted 28,000,000 common shares into 28,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. The Company issued 28,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to activate the RoRa coins on a recognized exchange. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at September 30, 2023.

   - a total of 5,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $1,600,000 resulting from the Company's investment and promotion of Bear Village Resort's facilities in Tennessee and Georgia which is expected to occur subsequent to the Company's Regulation A being declared effective. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. The Company issued 5,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to promote the Bear Village Resort facilities. 5,000,000 common shares were subsequently converted to 5,000 preferred B stock. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The expected timeline for meeting the goals is December 31, 2023. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at September 30, 2023.

During the three and six months ended June 30, 2024 and 2023, the Company paid Top Flight $0 and $525,000 ($205,300 balance due for consulting services and $319,700 paid in advance for 2024 consulting services), and $120,700 ($75,000 for monthly consulting services and $45,700 for goals based bonus) and $365,700 ($150,000 for monthly consulting services and $215,700 for goals based bonus), respectively, with a balance due of $1,600,000 and $205,300 as of June 30, 2024 and December 31, 2023, respectively.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 5,000,000 common shares, valued at $150,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 5,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 5,000 shares of the Series B Convertible Preferred Stock into 5,000,000 common shares.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 2,000,000 common shares, valued at $60,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 2,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 2,000 shares of the Series B Convertible Preferred Stock into 2,000,000 common shares.

On May 17, 2023, the Company amended the Consulting Agreement to issue an additional 100 shares of Series B Convertible Preferred Stock, vesting immediately. The consultant elected to exchange these shares for an aggregate of 100,000 common shares as each Series B Convertible Preferred share converts into one thousand (1,000) shares of the Company's common stock.

In May 2023, Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company's common stock (see Note 5). On November 17, 2023, Fourth & One exercised their right and returned 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

During the year ended December 31, 2023, Top Flight elected to convert 15,400 preferred B stock into 15,400,000 common shares. Each Series B Convertible Preferred share converts into one thousand (1,000) shares of the Company's common stock.

In October 2023, the Company issued a total of 14,000,000 restricted common shares to three third parties, valued at $951,500 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On May 30, 2024 and October 9, 2023, Mr. Haynes gifted 979,294 and 140,000 common shares to convertible noteholders of the Company.

On January 9, 2024, the Company issued 1,000,000 restricted common shares to a third party, valued at $26,300 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On January 15, 2024, the Company issued a convertible promissory note ("January 2024 Note") in the principal amount of $1,000,000. On February 21, 2024, the noteholder elected to convert the aggregate principal amount of the 2024 Note totaling $1,000,000, into 3,333,333 common shares.

On April 28, 2024, the Company issued 5,000,000 restricted common shares to the Company's Chief Executive Officer, valued at $500,000 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On June 10, 2024, the Company issued convertible promissory notes ("2024 Notes") in the principal amount of $7,000. On June 24, 2024, the noteholders elected to convert the aggregate principal amount of the 2024 Notes totaling $7,000, into 100,000 common shares.

Stock Repurchase Agreement

On January 23, 2024, a previous noteholder requested the return of his investment capital of $1,000 in exchange for the return of 14,286 shares of the Company's common stock that the shareholder received through the conversion of his convertible note. The Company paid the $1,000 on February 5, 2024.

Common Stock To Be Issued

As of December 31, 2023, the Company has converted 2022 April Convertible Notes worth of $87,000 into 881,433 common shares to be issued. The shares were issued in January and February 2024.

Preferred Stock

The Company has been authorized to issue 50,000,000 shares of $0.001 par value Preferred Stock. The Board of Directors is expressly vested with the authority to divide any or all of the Preferred Stock into series and to fix and determine the relative rights and preferences of the shares of each series so established, within certain guidelines established in the Articles of Incorporation.

Series A: The certificate of designation for the Preferred A Stock provides that as a class it possesses a number of votes equal to fifteen (15) votes per share and may be converted into ten (10) $0.001 par value common shares.

Series B Convertible Preferred Stock was authorized for 10,000,000 shares of the Company. Each share of Preferred Stock is entitled to one thousand (1,000) votes per share and at the election of the holder converts into one thousand (1,000) shares of Company common stock.

Series C Non-Convertible Preferred Stock was authorized for 10,000,000 shares of the Company. Each share of Preferred Stock is entitled to one thousand (1,000) votes per share and at the election of the holder. The series C is Non-Convertible Preferred Stock.

During fiscal 2023, holders of 97,100,000 shares of common stock (90,000,000 shares from related parties and 7,100,000 shares from third parties) elected to exchange these shares for an aggregate of 97,100 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

During fiscal 2023, holders of 54,000 shares of Series B Convertible Preferred Stock (46,900 shares from related parties, including 15,400 shares from Top Flight, and 7,100 shares from third parties) elected to exchange these shares for an aggregate of 54,000,000 shares of common stock. Each Series B Convertible Preferred Share converts into one thousand (1,000) shares of the Company's common stock.

Acquisition of TNRG Preferred Stock

Fiscal Year 2022

On February 28, 2022, Mr. Ricardo Haynes, Mr. Eric Collins, Mr. Lance Lehr, Ms. Tori White and Mr. Donald Keer, each as an individual and principal shareholder of Bear Village, Inc., a Wyoming corporation, (the "Purchaser") collectively acquired 100% of the issued and outstanding shares of preferred stock (the "Preferred Stock") of Thunder Energies Corporation, a Florida corporation, (the "Company" or the "Registrant") from Mr. Yogev Shvo, an individual domiciled in Florida (the "Seller") (the "Purchase"). The consideration for the Purchase was provided to the Seller by the Company on behalf of the Shareholders and was recorded as compensation expense (see Note 1).

NOTE 8 – RELATED PARTY TRANSACTIONS

Other than as set forth below, and as disclosed in Notes 7 and 10, there have not been any transaction entered into or been a participant in which a related person had or will have a direct or indirect material interest.

On April 2, 2022, the Company entered into a demand note ("Demand Note") with Bear Village, Inc., a related party, for $36,200. The Demand Note bears no interest, is due on demand, and is unsecured. The Company advanced Bear Village $1,635 and received no repayments during the years ended December 31, 2023 and 2022, respectively. The Company had no advances and received no repayments from Bear Village during the three and six months ended June 30, 2024 and 2023. At December 31, 2023, the Company considered that the balance due from Bear Village of $27,835 was uncollectible.

On April 6, 2022, as amended on December 2, 2022, the Company entered into a Consulting Agreement with Top Flight Development, LLC ("Top Flight"), an entity controlled by the father of the Company's Director Real Estate Development, to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $400 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, Top Flight will be entitled to the following:

1. a total of 15,000,000 common shares issued on the inception of the agreement of April 6, 2022, valued at $450,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

2. Up to 50,000,000 common shares and $6,000,000 as bonuses based on the goals outlined in the agreement as follows:

   - a total of 5,000,000 common shares issued on December 15, 2022, valued at $1,000 (based on the Company's stock price on the date of issuance), vesting immediately, and a bonus of $400,000 resulting from the Company's execution of the Joint Marketing and Advertising Agreement with the Las Vegas Aces professional Women's basketball team. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

   - a total of 12,000,000 common shares issued on January 5, 2023, valued at $1,140,000 (based on the Company's stock price on the date of issuance), vesting immediately (included in stock-based compensation during the nine months ended September 30, 2023), and a bonus of $1,200,000 (included in consulting expense during the nine months ended September 30, 2023) resulting from the Company's investment in Kinsley Mountain mineral, resources, and water rights. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at September 30, 2023.

- a total of 28,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $2,800,000 resulting from the activation of the $40,000,000 RoRa coins on a recognized exchange which is expected to occur in December 2024. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. Top Flight converted 28,000,000 common shares into 28,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. The Company issued 28,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to activate the RoRa coins on a recognized exchange. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at September 30, 2023.

- a total of 5,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $1,600,000 resulting from the Company's investment and promotion of Bear Village Resort's facilities in Tennessee and Georgia which is expected to occur subsequent to the Company's Regulation A being declared effective. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. The Company issued 5,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to promote the Bear Village Resort facilities. 5,000,000 common shares were subsequently converted to 5,000 preferred B stock. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The expected timeline for meeting the goals is December 31, 2023. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at September 30, 2023.

3. Shall be paid $21,000 per month beginning May 2022 increasing to $25,000 per month beginning January 2023.

4. Additional awards may be made at the Company's discretion based on other strategic goals. There were no additional awards granted for the nine months ended September 30, 2023.

During the three and six months ended June 30, 2024 and 2023, the Company paid Top Flight $0 and $525,000 ($205,300 balance due for consulting services and $319,700 paid in advance for 2024 consulting services), and $120,700 ($75,000 for monthly consulting services and $45,700 for goals based bonus) and $365,700 ($150,000 for monthly consulting services and $215,700 for goals based bonus), respectively, with a balance due of $1,600,000 and $205,300 as of June 30, 2024 and December 31, 2023, respectively.

In April 2023, the Company advanced an officer $3,000. The officer repaid the advance in January 2024.

On April 28, 2024, the Company issued 5,000,000 restricted common shares to the Company's Chief Executive Officer, valued at $500,000 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

Bear Village

In July 2023, the Company acquired all of the intellectual property of Bear Village, Inc. ("Bear Village") in exchange for 3,567,587 shares of the Company's common stock. The common stock shall be distributed by Bear Village to their convertible note holders, who are owed a total of $249,750, in proportion to each note holder's amount due to ensure they are repaid/satisfied, if the note holders were to convert their convertible note into common shares. As Bear Village shares common ownership with Thunder Energies, the Company treated this transaction in accordance with ASC 805-50-30-5 and has recognized the purchased intellectual property at the carrying value recognized by Bear Village of $0, resulting in the Company recognizing $3,568 as a reduction of additional paid-in capital.

NOTE 9 – EARNINGS PER SHARE

FASB ASC Topic 260, *Earnings Per Share*, requires a reconciliation of the numerator and denominator of the basic and diluted earnings (loss) per share ("EPS") computations.

Basic earnings (loss) per share are computed by dividing net earnings available to common stockholders by the weighted-average number of common shares outstanding during the period. Diluted earnings (loss) per share is computed similar to basic earnings per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. In periods where losses are reported, the weighted-average number of common stock outstanding excludes common stock equivalents, because their inclusion would be anti-dilutive.

The following potentially dilutive securities were excluded from the calculation of diluted net loss per share because the effects were anti-dilutive based on the application of the treasury stock method and because the Company incurred net losses during the period:

	For the Six Months Ended June 30,		For the Three Months Ended June 30,	
	2024	2023	2024	2023
Convertible notes payable	12,600,000	13,009,643	12,600,000	13,009,643
Series A convertible preferred stock	500,000,000	500,000,000	500,000,000	500,000,000
Series B convertible preferred stock	48,100,000	63,500,000	48,100,000	63,500,000
Total potentially dilutive shares	560,700,000	576,509,643	560,700,000	576,509,643

The following table sets forth the computation of basic and diluted net loss per share:

	Six Months Ended June 30,		Three Months Ended June 30,	
	2024	2022	2024	2022
Loss attributable to common stockholders	$ (3,333,668)	$ (8,348,007)	$ (1,150,958)	$ (5,481,693)
Basic weighted average outstanding shares of common stock	117,323,150	49,290,256	120,330,508	50,624,946
Dilutive effect of options and warrants	–	–	–	–
Diluted weighted average common stock and common stock equivalents	117,323,150	49,290,256	120,330,508	50,624,946
Loss per share:				
Basic and diluted	$ (0.03)	$ (0.17)	$ (0.01)	$ (0.11)

NOTE 10 – COMMITMENTS AND CONTINGENCIES

Legal

From time to time, various lawsuits and legal proceedings may arise in the ordinary course of business. However, litigation is subject to inherent uncertainties and an adverse result in these, or other matters may arise from time to time that may harm our business. We are currently not aware of any legal proceedings or claims that it believes will have a material adverse effect on its business, financial condition or operating results except:

On March 27, 2023, Moshe Zuchaer ("Plaintiff") filed a complaint against Thunder Energies Corporation ("Thunder") in the pending 17th Judicial Circuit Court in and for Broward County, Florida, (the "Florida Court"), Case Number CACE-23-011885 (the "Complaint").

The complaint alleges that the Plaintiff holds a matured convertible promissory note totaling $487,372 comprised of $410,000 principal and $77,372 accrued interest. In addition, Mr. Zuchaer claims he is entitled to a default premium equaling 5% of the outstanding principal and interest and a per diem interest of approximately $90.

On December 21, 2023, the Company was notified that Zuchaer was awarded a judgement in the amount of approximately $527,498 plus costs and attorney fees for a judgement totaling $533,268. In addition, Mr. Zuchaer is entitled to interest at the rate of approximately $117 per day from August 10, 2023 through September 15, 2023, all of which shall bear interest thereafter at the rate of 5.52% per year. The Company has recorded this liability under short-term convertible notes payable and accrued interest in the Balance Sheet.

A court hearing was scheduled for June 20, 2024 in which the Company must appear to explain why the Company has failed to comply with the judgement. Prior to the June 20, 2024 court date, the Company provided the requested documents to Zuchaer who then filed a motion to cancel the court date and begin settlement discussions. To date, no settlement has been agreed upon and the Company is currently in discussions with Zuchaer.

No assurance can be made that this matter together with the potential for reputational harm, will not result in a material financial exposure, which could have a material adverse effect on the Company's financial condition, results of operations, or cash flows.

We may become involved in material legal proceedings in the future. To the best our knowledge, none of our directors, officers or affiliates is involved in a legal proceeding adverse to our business or has a material interest adverse to our business.

Employment Contracts

On March 1, 2022, as amended on October 1, 2022 and December 28, 2022, Mr. Ricardo Haynes, the Company's sole Director, Chief Executive Officer ("CEO") and Chairman of the Board, and the acting sole officer of the Company entered into an Employment Agreement with the Company. The Employment agreement terminates September 30, 2027 and automatically renews on a year-to-year basis unless terminated by either party on six months' notice. In addition, Mr. Haynes is entitled to employee reimbursements totaling $820 per month, entitled to six (6) weeks paid vacation each year, provides for medical and dental insurance, and entitled to stock options upon the implementation of a Company employee option plan. Under this Employment agreement, the CEO will be entitled to the following:

- $5,700 for services performed from March 1, 2022 – June 30, 2022.
- Lump Sum payment of $21,299 for services from July 1, 2022 – December 31, 2022.
- Base salary of $11,000 per month paid on a bi-weekly basis starting January 2, 2023.
- Bonus of $14,201 was paid in November and December 2022.
- Automobile allowance of $1,500 per month starting January 2, 2023.
- 25,000,000 shares of TNRG common stock in the Company which vest immediately.
- 7,500,000 newly issued Preferred A shares of TNRG stock CUSIP (88604Y209) Cert No. 400002.
- 750 newly issued Preferred B shares of TNRG stock CUSIP (88604Y209), Cert. No. 500002.
- 1,500 newly issued Preferred C shares of TNRG stock CUSIP (8860Y209), Cert No. 600002.
- $7,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
- 1,500 RoRa Coins in possession of the Company.

On January 15, 2024, Mr. Haynes Employment Agreement was amended for the following:

- employee reimbursements (car and cell phone) totaling $1,500 per month.
- Base salary increased to $13,500 per month on a bi-monthly basis starting January 15, 2024. The Company also approved a one-time $50,000 advance against future monthly compensation to be repaid $4,167 per payment through December 15, 2024.
- 5,000,000 shares of TNRG common stock in the Company upon the effectiveness of the Company's S-1.

On October 1, 2022, the Company entered into Employment Agreements with individuals for positions in the Company. Each of the Employment agreements shall begin October 1, 2022 and terminate September 30, 2027 and automatically renews on a year-to-year basis unless terminated by either party on six months' notice. In addition, each employee is entitled to employee reimbursements totaling $820 per month, entitled to six (6) weeks paid vacation each year, provides for medical and dental insurance, and entitled to stock options upon the implementation of a Company employee option plan. Under these Employment agreements, each employee will be entitled to the following:

- Ms. Tori White, Director Real Estate Development.
  - $24,000 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 4,800 RoRa Coins in possession of the Company.
- Mr. Eric Collins, Chairman and Chief Operations Officer.
  - $12,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 2,500 RoRa Coins in possession of the Company.
- Mr. Donald Keer, Corporate Counsel
  - $3,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 700 RoRa Coins in possession of the Company.
- Mr. Lance Lehr, Chief Operating Officer
  - $2,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 500 RoRa Coins in possession of the Company.

The Company had been in discussions with the Shareholders for repayment by them of the Acquisition of Preferred Shares and finalized the Employment Agreements on October 1, 2022 for positions in the Company. As a result, the Company recorded the purchase price payable by these employees as compensation on March 1, 2022 (see Note 1).

Consulting Agreements

On April 6, 2022, as amended on December 2, 2022, the Company entered into a Consulting Agreement with Top Flight Development, LLC ("Top Flight"), an entity controlled by the father of the Company's Director Real Estate Development, to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $400 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, Top Flight will be entitled to the following:

1. a total of 15,000,000 common shares issued on the inception of the agreement of April 6, 2022, valued at $450,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock

2. Up to 50,000,000 common shares and $6,000,000 as bonuses based on the goals outlined in the agreement as follows:

   - a total of 5,000,000 common shares issued on December 15, 2022, valued at $1,000 (based on the Company's stock price on the date of issuance), vesting immediately, and a bonus of $400,000 resulting from the Company's execution of the Joint Marketing and Advertising Agreement with the Las Vegas Aces professional Women's basketball team. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

   - a total of 12,000,000 common shares issued on January 5, 2023, valued at $1,140,000 (based on the Company's stock price on the date of issuance), vesting immediately (included in stock-based compensation during the year ended December 31, 2023), and a bonus of $1,200,000 (included in consulting expense during the year ended December 31, 2023) resulting from the Company's investment in Kinsley Mountain mineral, resources, and water rights. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023. On December 31, 2023, the Kinsley Mountain Agreement was mutually cancelled as the Kinsley Mountain Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. The previously recognized bonus of $1,200,000 was reversed to consulting expense in General and administrative expenses in the Company's Consolidated Statements of Operations as of December 31, 2023.

   - a total of 28,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $2,800,000 resulting from the activation of the $40,000,000 RoRa coins on a recognized exchange which is expected to occur in December 2024. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. Top Flight converted 28,000,000 common shares into 28,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. The Company issued 28,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to activate the RoRa coins on a recognized exchange. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023.

- a total of 5,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $1,600,000 resulting from the Company's investment and promotion of Bear Village Resort's facilities in Tennessee and Georgia which is expected to occur subsequent to the Company's Regulation A being declared effective. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. The Company issued 5,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to promote the Bear Village Resort facilities. 5,000,000 common shares were subsequently converted to 5,000 preferred B stock. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The expected timeline for meeting the goals is December 31, 2024. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023.

3. Shall be paid $21,000 per month beginning May 2022 increasing to $25,000 per month beginning January 2023.

4. Additional awards may be made at the Company's discretion based on other strategic goals. There were no additional awards granted for the three and six months ended June 30, 2024 and 2023.

During the three and six months ended June 30, 2024 and 2023, the Company paid Top Flight $0 and $525,000 ($205,300 balance due for consulting services and $319,700 paid in advance for 2024 consulting services), and $120,700 ($75,000 for monthly consulting services and $45,700 for goals based bonus) and $365,700 ($150,000 for monthly consulting services and $215,700 for goals based bonus), respectively, with a balance due of $1,600,000 and $205,300 as of June 30, 2024 and December 31, 2023, respectively.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 5,000,000 common shares, valued at $150,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 5,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 5,000 shares of the Series B Convertible Preferred Stock into 5,000,000 common shares.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 2,000,000 common shares, valued at $60,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 2,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 2,000 shares of the Series B Convertible Preferred Stock into 2,000,000 common shares.

On May 17, 2023, the Company amended the Consulting Agreement to issue an additional 100 shares of Series B Convertible Preferred Stock, vesting immediately. The consultant elected to exchange these shares for an aggregate of 100,000 common shares as each Series B Convertible Preferred share converts into one thousand (1,000) shares of the Company's common stock.

Investment in WC Mine Holdings

On September 8, 2022, the Company entered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One, LLC ("Fourth & One") with respect to the sale and transfer of 51.5% of Fourth & One's interest in WC Mine Holdings, LLC ("WCMH") giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000 for the Kinsley Mountain mineral, resources, and water rights. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime digital coins ("Coins"), valued at $1,450,000. The promissory note provides for no interest and matured on October 31, 2022 ("Maturity Date"). In addition, the promissory note provides that the Company may convert all amounts at any time prior to the Maturity Date and after gaining approval by the Securities and Exchange Commission ("SEC") of the Company's Regulation A II Offering and Fourth & One may convert all amounts into common stock prior to the Maturity Date at a conversion price of $2.00 per share. The Agreement also provides that should Fourth & One not be able to convert the Coins on or before October 31, 2022 at a conversion ratio of $800 per Coin, the Company will purchase all of the Coins for a total of $1,600,000 (2,000 Coins at $800 per Coin) on October 31, 2022.

On November 1, 2022, the Company and Fourth & One mutually agreed to terminate the Agreement and the Company was released from any obligations.

On January 5, 2023, the Company reentered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One with respect to the sale and transfer of 51.5% of Fourth & One's interest in WCMH giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime Coins ("Coins"), valued at $1,450,000 (combined "Related Liabilities"). On May 30, 2023, the Fourth & One agreement contingencies were removed and the Company recorded an investment and Related Liabilities totaling $5,450,000 ($4,000,000 as a convertible promissory note and $1,450,000 presented as other current liabilities in the balance sheet). Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company's common stock. Should the Coins not go "live" by August 30, 2023, the Company will exchange the Coins requirement with 725,000 shares of the Company's common stock, valued at $1,450,000 ("Exchange"), but Fourth & One must first exercise their right to return the Coins to the Company. On November 17, 2023, Fourth & One exercised their right and returned the 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. In addition, the Amendment allows for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share should the Company fail to meet the Regulation A Tier II offering of $3.00 per share by December 31, 2023. As of the date of this filing, the Securities and Exchange Commission ("SEC") has not authorized the Company's Regulation A Tier II offering and therefore, the Amendment for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share remains a contingency (see Note 5). On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

Sponsorship Agreement

On December 15, 2022, the Company entered into a Joint Marketing and Advertising Agreement with the Las Vegas Aces ("Aces") professional Women's basketball team. The Aces shall provide the Company branding, digital advertising, and partner marketing and advertising for payments totaling $875,000, $901,250, and $928,288 for the years 2023, 2024, and 2025, respectively. The agreement is effective December 15, 2022 through December 31, 2025, with an option to extend for an additional two years, unless terminated sooner. During the three and six months ended June 30, 2024 and 2023, the Company made payments of $0 and $100,000, and $50,000 and $50,000, respectively, to the Aces with a balance due of $1,175,625 and $825,000 as of June 30, 2024 and December 31, 2023, respectively.

Collateralized Bond Obligation Program

Financing Engagement Agreement

On April 4, 2023, the Company entered into an engagement letter with SP Securities LLC in which SP Securities will serve as a corporate advisor for the Company's market value collateralized bond obligation program. The consulting fee shall be a cash fee in the amount of (i) $15,000 due and payable at the signing of this Agreement and $10,000 due and payable on April 17, 2023 and (ii) $15,000 due and payable on the 1st day of each succeeding calendar month, commencing on May 1, 2023. The Company has paid a retainer fee of $40,000 during the year ended December 31, 2023 with a prepaid balance of $40,000 and $40,000 as of June 30, 2024 and December 31, 2023.

On August 25, 2022, the Company entered into a Legal Services Agreement with The George Law Group in connection with an issuance of multi-tranched securitization ("Financing") which shall utilize a pledge of the Company's stock and other properties currently owned or under the Company's control. The legal fee shall be one-half of one percent (0.5%) of the par amount of any Financing. The Company has paid a retainer of $36,020 during the year ended December 31, 2023 with a prepaid balance of $78,020 and $78,020 as of June 30, 2024 and December 31, 2023, respectively.

Credit Rating Agreement

On October 17, 2023, in conjunction with the Company's market value collateralized bond obligation program, the Company entered into a Credit Rating Agreement with Moody's Investor Service ("Moody's") in which Moody's will evaluate the relative future creditworthiness of the collateralized bond obligation program. The credit rating fee shall be 7% of the issuance plus initial fees of approximately $115,000 and an annual monitoring fee of $50,000.

Bear Village

In January 2024, the Company executed an agreement with a third-party Engineering and Construction Services company for Engineering and Environmental Services ("Services") for the Bear Village and development project totaling $436,060 (including a retainer of $109,015). The Company made a payment of $80,000 toward the retainer in January 2024. The Services include Environmental Site Assessment; Boundary, Topographic, and Tree Location Survey; Geotechnical assistance; Design Engineering Services; Permitting; and, Landscape Architecture.

In February 2024, the Company executed an agreement with a third-party consulting firm to prepare a feasibility study and EB-5 portal representation for foreign investment for the Bear Village and development project in Georgia totaling $18,000. Congress created the EB-5 Program in 1990 to stimulate the U.S. economy through job creation and capital investment by foreign investors.

On October 18, 2023 ("Binding Agreement Date"), the Company entered into a Land Purchase and Sale Agreement ("Land Purchase") to acquire 65.9 acres located at 0 Highway 59, Commerce, Georgia 30530 further described in the deed book as TR1 PB E-140 & TR 2 PB 36-95 for a purchase price of $4,942,500. The property is being sold subject to an earnest money payment of $75,000 on or before November 23, 2023, as amended, and a due diligence period of 90 days from the Binding Agreement Date. The scheduled closing date of the Land Purchase is May 1, 2024, as amended. On January 31, 2024, the Company paid the earnest money of $75,000.

On May 1, 2024, the Company entered into a Mutual Agreement to Terminate Purchase and Sale Agreement and Disburse Earnest Money of the Land Purchase. Earnest money of $40,000, net of $35,000 of non-refundable fees, was returned.

NOTE 11 – SUBSEQUENT EVENTS

In accordance with FASB ASC 855-10, *Subsequent Events*, the Company has analyzed its operations subsequent to June 30, 2024, to the date these consolidated financial statements were issued. Except as noted below, management has determined that it does not have any material subsequent events to disclose in these consolidated financial statements.

July 2024 Note

In July 2024, the Company authorized a convertible promissory note ("July 2024 Note") that bears no interest and is due and payable on January 31, 2025 for aggregate gross proceeds of $20,000. The holder of the July 2024 Note has the right, at the holder's option, to convert the principal amount of these notes, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.07 per share for notes into the Company's common stock if before any public offering. The July 2024 Note includes customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

In July 2024, noteholder elected to convert the aggregate principal amount of the Notes totaling $20,000 into 285,714 common shares.

Sale of Bear Village Intellectual Property

On July 5, 2024, the Company entered into an Intellectual Property Agreement ("Agreement") to sell all of the intellectual property of Bear Village held by the Company for a total of $350,000 to related parties, Mr. Ricardo Haynes, Mr. Eric Collins, Mr. Lance Lehr, Ms. Tori White and Mr. Donald Keer, each as an individual and principal shareholder ("Shareholders") of the Company. The terms of the Agreement provide for a cash deposit of $5,000, which was paid on August 9, 2024, and the balance of $345,000 to be paid on or before December 31, 2024.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Special Note Regarding Forward Looking Statements.

This quarterly report on Form 10-Q of Thunder Energies Corporation for the period ended June 30, 2024 contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. To the extent that such statements are not recitations of historical fact, such statements constitute forward looking statements which, by definition, involve risks and uncertainties. In particular, statements under the Sections; Description of Business, Management's Discussion and Analysis of Financial Condition and Results of Operations contain forward looking statements. Where in any forward-looking statements, the Company expresses an expectation or belief as to future results or events, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the statement of expectation or belief will result or be achieved or accomplished.

The following are factors that could cause actual results or events to differ materially from those anticipated and include but are not limited to: general economic, financial and business conditions; changes in and compliance with governmental regulations; changes in tax laws; and the cost and effects of legal proceedings.

You should not rely on forward looking statements in this quarterly report. This quarterly report contains forward looking statements that involve risks and uncertainties. We use words such as "anticipates," "believes," "plans," "expects," "future," "intends," and similar expressions to identify these forward-looking statements. Prospective investors should not place undue reliance on these forward-looking statements, which apply only as of the date of this quarterly report. Our actual results could differ materially from those anticipated in these forward-looking statements.

Corporate History and Background

Thunder Energies Corporation ("we", "us", "our", "TNRG" or the "Company") was incorporated in the State of Florida on April 21, 2011.

On July 29, 2013, the Company filed with the Florida Secretary of State, Articles of Amendment to its Articles of Incorporation (the "Amendment") which changed the name of the Company from CCJ Acquisition Corp. to Thunder Fusion Corporation. The Amendment also changed the principal office address of the Company to 150 Rainville Road, Tarpon Springs, Florida 34689. On May 1, 2014, the Company filed with the Florida Secretary of State, Articles of Amendment to its Articles of Incorporation (the "Amendment") which changed the name of the Company from Thunder Fusion Corporation to Thunder Energies Corporation. The Company subsequently changed its principal office address to 3017 Greene St., Hollywood, Florida 33020.

On March 24, 2020, the Company announced its operational affiliate plans with Saveene.Com Inc. ("Saveene") the preferred shareholder. Under the agreement, Saveene granted the Company access to several yachts and jets for the purpose of offering these vessels to the end-user and the general public for sale and or charter. Additionally, the Company gained access to several patent-pending technologies and the entire Saveene back office that focuses on the yacht and jet industry sector. This operational affiliate plan with Saveene.Com allowed the Company to offer a white-label type solution and original equipment manufacturer under the Company's own brand name Nacaeli, dispensing the need to acquire and carry any inventory. All future Company and/or Nacaeli brand fulfillment orders, general maintenance, and upkeep matters such as mechanical repair, buffering, and similar will be outsourced other than administrative, operational and corporate governance tasks.

On March 24, 2020, the Company held a meeting and voted to create two separate classes of preferred shares, Class "B" preferred shares and class "C' preferred shares. Class B would be used to offer securitization for the watercraft while class C preferred shares would be used in conjunction with the securitization of air crafts.

Series B Convertible Preferred Stock (the "Preferred Stock") was authorized for 10,000,000 shares of the Company. Each share of Preferred Stock is entitled to one thousand (1,000) votes per share and at the election of the holder converts into one thousand (1,000) shares of Company's common stock, so at the completion of the stock purchase, the Purchaser owns approximately 100% of the fully diluted outstanding equity securities of the Company and approximately 100% of the voting rights for the outstanding equity securities. The consideration for the purchase was provided to the Purchaser from the private funds of the principal of the Purchaser.

Series C Non-Convertible Preferred Stock (the "Preferred Stock") was authorized for 10,000,000 shares of the Company. Each share of Preferred Stock is entitled to one thousand (1,000) votes per share at the election of the holder. The series C is Non-Convertible Preferred Stock. The Purchaser owns approximately 100% of the fully diluted outstanding equity securities of the Company and approximately 100% of the voting rights for the outstanding equity securities. The consideration for the purchase was provided to the Purchaser from the private funds of the principal of the Purchaser.

Acquisition of TNRG Preferred Stock

Fiscal Year 2022

On February 28, 2022, Mr. Ricardo Haynes, Mr. Eric Collins, Mr. Lance Lehr, Ms. Tori White and Mr. Donald Keer, each as an individual and principal shareholders of Bear Village, Inc., a Wyoming corporation, (the "Purchaser") personally acquired 100% of the issued and outstanding shares of preferred stock (the "Preferred Stock") of Thunder Energies Corporation, a Florida corporation, (the "Company" or the "Registrant") from Mr. Yogev Shvo, an individual domiciled in Florida (the "Seller"). (The "Purchase") The consideration for the purchase was provided to the Purchaser from the individual's private funds.

The Preferred Stock acquired by the Purchaser consisted of:

1. 50,000,000 shares of Series A Convertible Preferred Stock wherein each share is entitled to fifteen (15) votes and converts into ten (10) shares of the Company's common stock.
2. 5,000 shares of Series B Convertible Preferred Stock wherein each share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.
3. 10,000 shares of Series C Non-Convertible Preferred Stock wherein each share is entitled to one thousand (1,000) votes and is non-convertible into shares of the Company's common stock.

As a result of the Purchase, the Purchaser owns approximately 100% of the fully diluted outstanding equity securities of the Company and approximately 100% of the voting rights for the outstanding equity securities.

As part of the Purchase on April 13, 2022, Mr. Shvo submitted 55,000,000 shares of restricted common stock to the Company's treasury for cancellation.

The purchase price of $50,000 for the Preferred Stock was paid in cash. The consideration for the purchase was provided to the Seller by the Company on behalf of the Purchasers. The Company had been in discussions with the Purchasers for repayment and finalized the Employment Agreements ("Employment Agreements") on October 1, 2022 for positions in the Company. As a result, the Company recorded the purchase price as compensation on March 1, 2022. The Purchase of the Preferred Stock was the result of a privately negotiated transaction which consummation resulted in a change of control of the Registrant.

1) Purchaser acquired TNRG subject to the following existing debt and obligations:

    a. $35,000 Convertible Note held by ELSR plus accrued interest
    b. $85,766 Convertible Note held by ELSR plus accrued interest
    c. $220,000 Convertible Note held by 109 Canon plus accrued interest
    d. $410,000 Convertible Note held by Moshe Zucker plus accrued interest of which $190,000 has recently been converted into 3,800,000 shares of restricted common stock.
    e. Auditor Invoice estimated at $30,000 past due and $37,000 for completion of 2021
    f. Accountant Invoice estimated at $42,500 and approximately $4,500 for completion of 2021
    g. No other debt or liability is being assumed by Purchaser
    h. Purchaser specifically assumes no liability regarding any dispute between Orel Ben Simon and the Seller. Seller shall indemnify Company as required in the body of the Agreement.
    i. Company may be subject to potential liability and legal fees and associated costs regarding the FCV Matter if in excess of the Seller indemnification provisions set forth in Section 11 of the Agreement
    j. Purchaser on behalf of the Company is responsible for assuring the Company's timely payment of all Company federal and state and any related tax obligations for fiscal year 2021 with the exception of taxes due relating to income, sales, license, business or any other taxes associated with Nature and HP

2) The transfer to Seller of all of TNRG's security ownership interest in each of Nature and HP to Seller shall include the following existing Nature debt and related matters:

    a. EIDL Loan ($149,490 plus $9,290 accrued interest)
    b. $72,743 note due to Orel Ben Simon plus accrued interest
    c. All cases in action and potential legal liabilities concerning current disputes with Nature, HP, Ben Simon, Seller and any other parties.

As a result of the Purchase and change of control of the Registrant, the existing officers and directors of the Company, Mr. Adam Levy, Mr. Bruce W.D. Barren, Ms. Solange Bar and Mr. Yogev Shvo (Chairman) have either resigned or been voted out of their positions.

Under the terms of the stock purchase agreement the new controlling shareholder was permitted to elect representatives to serve on the Board of Directors to fill the seat(s) vacated by prior directors. Mr. Ricardo Haynes became the sole Director, CEO and Chairman of the Board of the Registrant, and the acting sole officer of the Company.

Recent Developments

Common Stock

On April 28, 2024, the Company issued 5,000,000 restricted common shares to the Company's Chief Executive Officer, valued at $500,000 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On January 23, 2024, a previous noteholder requested the return of his investment capital of $1,000 in exchange for the return of 14,286 shares of the Company's common stock that the shareholder received through the conversion of his convertible note. The Company paid the $1,000 on February 5, 2024.

On January 9, 2024, the Company issued 1,000,000 restricted common shares to a third party, valued at $26,300 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

In October 2023, the Company issued a total of 14,000,000 restricted common shares to three third parties, valued at $951,500 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On May 30, 2024 and October 9, 2023, Mr. Haynes gifted 979,294 and 140,000 common shares to convertible noteholders of the Company.

During fiscal 2023, holders of 97,100,000 shares of common stock (90,000,000 shares from related parties and 7,100,000 shares from third parties) elected to exchange these shares for an aggregate of 97,100 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

During fiscal 2023, holders of 54,000 shares of Series B Convertible Preferred Stock (46,900 shares from related parties, including 15,400 shares from Top Flight, and 7,100 shares from third parties) elected to exchange these shares for an aggregate of 54,000,000 shares of common stock. Each Series B Convertible Preferred Share converts into one thousand (1,000) shares of the Company's common stock.

On January 19, 2023, the Company initiated a Reg A Tier II offering of up to 75,000,000 of the Company's common stock at $5.00 per share. The Company expects that, not including state filing fees, the amount of expenses of the offering that it will pay will be approximately $3,700,000 based on the maximum number of shares sold in this offering.

On January 5, 2023, the Company entered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One, LLC ("Fourth & One") with respect to the sale and transfer of 51.5% of Fourth & One's interest in WC Mine Holdings, LLC ("WCMH") giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000 for the Kinsley Mountain mineral, resources, and water rights. The preliminary appraisal of the property is estimated at approximately $33 million. TNRG recently engaged three licensed geologists to assess the preliminary value of the minerals at Kinsley Mountain on the 4 patented and 98 unpatented claims by drone surveillance, a small collection of surface samples and historical information at Kinsley Mountain and neighboring geological formations. The Kinsley project is located in the Kinsley Mountains in Elko and White Pine counties, northeastern Nevada, approximately 150 kilometers northeast of Ely, Nevada, and 83 kilometers southwest of West Wendover, Nevada. Access is via paved U.S. Highway Alternate 93 to approximately 65 kilometers southwest of the town of West Wendover, Nevada, and then south for 18 kilometers on an improved gravel road, known as the Kinsley Mountain mine road, to the project site. The approximate geographic center of the Kinsley project is 40° 09′ N latitude and 114° 20′ W longitude. On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

Common Stock To Be Issued

As of December 31, 2023, the Company has converted 2022 April Convertible Notes worth of $87,000 into 881,433 common shares to be issued. The shares were issued in January and February 2024.

Preferred Stock

During fiscal 2023, holders of 97,100,000 shares of common stock (90,000,000 shares from related parties and 7,100,000 shares from third parties) elected to exchange these shares for an aggregate of 97,100 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

During fiscal 2023, holders of 54,000 shares of Series B Convertible Preferred Stock (46,900 shares from related parties, including 15,400 shares from Top Flight, and 7,100 shares from third parties) elected to exchange these shares for an aggregate of 54,000,000 shares of common stock. Each Series B Convertible Preferred Share converts into one thousand (1,000) shares of the Company's common stock.

Short-term loans payable

The Company borrows funds from time to time for working capital purposes. During the six months ended June 30, 2024, the Company had borrowings totaling $40,600 and made repayments totaling $7,000 for a balance of $33,600 at June 30, 2024. Advances are non-interest bearing and due on demand.

Convertible Note Payable

Short Term

July 2024 Note

In July 2024, the Company authorized a convertible promissory note ("July 2024 Note") that bears no interest and is due and payable on January 31, 2025 for aggregate gross proceeds of $20,000. The holder of the July 2024 Note has the right, at the holder's option, to convert the principal amount of these notes, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.07 per share for notes into the Company's common stock if before any public offering. The July 2024 Note includes customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

In July 2024, noteholder elected to convert the aggregate principal amount of the Notes totaling $20,000 into 285,714 common shares.

2024 Notes

In June 2024, the Company authorized convertible promissory notes ("2024 Notes") that bear no interest and are due and payable on December 31, 2024 for aggregate gross proceeds of $7,000. The holders of the 2024 Notes have the right, at the holder's option, to convert the principal amount of these notes, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.07 per share for notes into the Company's common stock if before any public offering. The 2024 Notes include customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

In June 2024, noteholders elected to convert the aggregate principal amount of the Notes totaling $7,000 into 100,000 common shares. As of June 30, 2024, there is no amount outstanding under the 2024 convertible notes.

January 2024 Note

In January 2024, the Company issued a convertible promissory note ("January 2024 Note") in the principal amount of $1,000,000. The 2024 Note bears no interest and is due and payable on July 31, 2024. The holder of the January 2024 Note has the right, at the holder's option, to convert the principal amount of this note, in whole or in part, into fully paid and nonassessable shares at a conversion price of $0.30 per share, or 3,333,333 shares. The January 2024 Note allows for the repurchase of up to a total of 3,333,333 converted common shares at $2.75 per share should the Company fail to meet the Regulation A Tier II offering of $5.00 per share. The 2024 Note includes customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holder of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note. Should the Company be insolvent, the holder has the right to be made whole of their investment plus 20%. In addition, the Company executed a Technology Services Agreement with the noteholder giving the noteholder a preference/option for all technology service projects of the Company in real estate development. In January 2024, the noteholder elected to convert the aggregate principal amount of the January 2024 Note totaling $1,000,000, into 3,333,333 common shares.

April 2022 Notes

In April 2022, the Company authorized convertible promissory notes (“April 2022 Notes”) that varies from 0% to 10% per annum and are due and payable on various dates from December 31, 2022 through December 1, 2024 for aggregate gross proceeds of $1,776,275 (including $1,500 against which services were received) through December 31, 2023. Notes totaling $325,000 issued in fiscal 2023 and December 2022 allows for the repurchase of up to a total of 421,428 converted common shares at $2.50 per share and notes totaling $300,000 issued in fiscal year 2023 allows for the repurchase of up to a total of 300,000 converted common shares at $2.75 per share should the Company fail to meet the Regulation A Tier II offering of $5.00 per share. The holders of the April 2022 Notes have the right, at the holder's option, to convert the principal amount of this note, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.05 per share for notes amounting to $102,000, $0.07 per share for notes amounting to $902,575, $0.70 per share for notes amounting to $309,200, and $1.00 per share for notes amounting to $462,500 into the Company’s common stock if before any public offering. The April 2022 Notes include customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

The Company analyzed the conversion option in the notes for derivative accounting treatment under ASC Topic 815, “Derivatives and Hedging,” and determined that the instrument does not qualify for derivative accounting. The Company therefore performed an analysis to determine if the conversion option was subject to a beneficial conversion feature (“BCF”) and determined that the instrument has a BCF. A BCF exists if the conversion price of the convertible debt instrument is less than the stock price on the commitment date. This typically occurs when the conversion price is less than the fair value of the stock on the date the instrument was issued. The value of a BCF is equal to the intrinsic value of the feature, the difference between the conversion price and the common stock into which it is convertible, and is recorded as additional paid in capital and as a debt discount in the Balance Sheet. The debt discount is accreted over the term of the convertible notes to interest expense in the accompanying consolidated Statements of Operations.

During the fiscal year 2023, noteholders elected to convert the aggregate principal amount of the Notes totaling $1,776,275, into 15,838,150 common shares. As of June 30, 2024 and December 31, 2023, there is no amount outstanding under the April 2022 convertible notes.

$4,000,000 Promissory Note

On January 5, 2023, the Company reentered into a Membership Interest Purchase Agreement (“Agreement”) with Fourth & One with respect to the sale and transfer of 51.5% of Fourth & One’s interest in WCMH giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime Coins (“Coins”), valued at $1,450,000 (combined “Related Liabilities”). On May 30, 2023, the Fourth & One agreement contingencies were removed and the Company recorded an investment and Related Liabilities totaling $5,450,000 ($4,000,000 as a convertible promissory note and $1,450,000 presented as other current liabilities in the balance sheet). Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company’s common stock. Should the Coins not go “live” by August 30, 2023, the Company will exchange the Coins requirement with 725,000 shares of the Company’s common stock, valued at $1,450,000 (“Exchange”), but Fourth & One must first exercise their right to return the Coins to the Company. On November 17, 2023, Fourth & One exercised their right and returned the 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. In addition, the Amendment allows for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share should the Company fail to meet the Regulation A Tier II offering of $3.00 per share by December 31, 2023. As of the date of this filing, the Securities and Exchange Commission (“SEC”) has not authorized the Company’s Regulation A Tier II offering and therefore, the Amendment for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share remains a contingency. On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company’s investment in Fourth & One of $5,450,000.

$40,000,000 Convertible Note

On May 13, 2022, the Company issued a convertible promissory note in the principal amount totaling $40,000,000 in exchange for 50,000 RoRa Prime Coins ("Coins"), valued at $800 per Coin. The convertible promissory note bears no interest and is due and payable in twenty-four (24) months. The holder of this Note has the right, at the holder's option, to convert the principal amount of this Note, in whole or in part, into fully paid and nonassessable shares at a conversion price of $2.00 per share. As amended effective May 7, 2023, the Convertible Promissory Note shall not be enforceable until such time as the Holder's consideration, RoRa Coin is "live" on an exchange, or swap engine, and available through a mutually agreed upon cryptocurrency wallet such as NyX, MetaMask, Exodus, Ledger, or similar. The expected date for being live is in December 2023. The parties agree to establish a time is of the essence date of December 31, 2023 for Holder to meet the "live" requirement. Should Holder not meet the "live" requirement by December 31, 2023, then Borrower shall return all RoRa Coins and Holder shall release all claims on any shares or Convertible Promissory Note, Conversion rights shall not vest until such time as the holder's consideration, Coins are live on a U.S. Exchange and available through a mutually agreed upon cryptocurrency wallet. Subsequent to the Coins live date and before the holder coverts the Note, should the Company issue any dilutive security, the conversion price will be reduced to the price of the dilutive issuance. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company's Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note as described above. The Company is currently in discussions with the Holder to extend the "live" requirement. With regard to the amended agreement that featured a December 31, 2023 manifestation deadline, both parties mutually agreed to await the approval of the RORAP coins presence on the Monetaforge Marketplace, which occurred in April 2024, that will facilitate the beginning of RORAP's presence on multiple digital coin exchange platforms by December 2024.

The Company analyzed the conversion option in the notes for derivative accounting treatment under ASC Topic 815, "Derivatives and Hedging," and determined that the instrument does not qualify for derivative accounting.

Investment in WC Mine Holdings

On January 5, 2023, the Company reentered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One with respect to the sale and transfer of 51.5% of Fourth & One's interest in WCMH giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000 for the Kinsley Mountain mineral, resources, and water rights. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime Coins ("Coins"), valued at $1,450,000 (combined "Related Liabilities"). On May 30, 2023, the Fourth & One agreement contingencies were removed and the Company recorded an investment and Related Liabilities totaling $5,450,000 ($4,000,000 as a convertible promissory note and $1,450,000 presented as other current liabilities). Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company's common stock. Should the Coins not go "live" by August 30, 2023, the Company will exchange the Coins requirement with 725,000 shares of the Company's common stock, valued at $1,450,000 ("Exchange"), but Fourth & One must first exercise their right to return the Coins to the Company. On November 17, 2023, Fourth & One exercised their right and returned the 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. In addition, the Amendment allows for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share should the Company fail to meet the Regulation A Tier II offering of $3.00 per share by December 31, 2023. As of the date of this filing, the Securities and Exchange Commission ("SEC") has not authorized the Company's Regulation A Tier II offering and therefore, the Amendment for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share remains a contingency. On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

Employment Agreements

On March 1, 2022, as amended on October 1, 2022 and December 28, 2022, Mr. Ricardo Haynes, the Company's Chief Executive Officer and President ("CEO") entered into an Employment Agreement with the Company. The Employment agreement terminates September 30, 2027 and automatically renews on a year-to-year basis unless terminated by either party on six months' notice. In addition, Mr. Haynes is entitled to employee reimbursements totaling $820 per month, entitled to six (6) weeks paid vacation each year, provides for medical and dental insurance, and entitled to stock options upon the implementation of a Company employee option plan. Under this Employment agreement, the CEO will be entitled to the following:

- $5,700 for services performed from March 1, 2022 – June 30, 2022.
- Lump Sum payment of $21,299 for services from July 1, 2022 – December 31, 2022.
- Base salary of $11,000 per month paid on a bi-weekly basis starting January 2, 2023.
- Bonus of $14,201 was paid in November and December 2022.
- Automobile allowance of $1,500 per month starting January 2, 2023.
- 25,000,000 shares of TNRG common stock in the Company which vest immediately.
- 7,500,000 newly issued Preferred A shares of TNRG stock CUSIP (88604Y209) Cert No. 400002.
- 750 newly issued Preferred B shares of TNRG stock CUSIP (88604Y209), Cert. No. 500002.
- 1,500 newly issued Preferred C shares of TNRG stock CUSIP (8860Y209), Cert No. 600002.
- $7,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
- 1,500 RoRa Coins in possession of the Company.

On January 15, 2024, Mr. Haynes Employment Agreement was amended for the following:

- employee reimbursements (car and cell phone) totaling $1,500 per month.
- Base salary increased to $13,500 per month on a bi-monthly basis starting January 15, 2024. The Company also approved a one-time $50,000 advance against future monthly compensation to be repaid $4,167 per payment through December 15, 2024.
- 5,000,000 shares of TNRG common stock in the Company upon the effectiveness of the Company's S-1.

On April 28, 2024, the Company issued 5,000,000 restricted common shares to the Company's Chief Executive Officer, valued at $500,000 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On October 1, 2022, the Company entered into Employment Agreements with individuals for positions in the Company. Each of the Employment agreements shall begin October 1, 2022 and terminate September 30, 2027 and automatically renews on a year-to-year basis unless terminated by either party on six months notice. In addition, each employee is entitled to employee reimbursements totaling $820 per month, entitled to six (6) weeks paid vacation each year, provides for medical and dental insurance, and entitled to stock options upon the implementation of a Company employee option plan. Under these Employment agreements, each employee will be entitled to the following:

- Ms. Tori White, Director Real Estate Development.

  - $24,000 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 4,800 RoRa Coins in possession of the Company.

- Mr. Eric Collins, Chairman and Chief Operations Officer.
  - o $12,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - o 2,500 RoRa Coins in possession of the Company.

- Mr. Donald Keer, Corporate Counsel
  - o $3,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - o 700 RoRa Coins in possession of the Company.

- Mr. Lance Lehr, Chief Operating Officer
  - o $2,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - o 500 RoRa Coins in possession of the Company.

Consulting Agreements

On April 6, 2022, as amended on December 2, 2022, the Company entered into a Consulting Agreement with Top Flight Development, LLC ("Top Flight"), an entity controlled by the father of the Company's Director Real Estate Development, to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $400 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, Top Flight will be entitled to the following:

1. a total of 15,000,000 common shares issued on the inception of the agreement of April 6, 2022, valued at $450,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

2. Up to 50,000,000 common shares and $6,000,000 as bonuses based on the goals outlined in the agreement as follows:

   - a total of 5,000,000 common shares issued on December 15, 2022, valued at $1,000 (based on the Company's stock price on the date of issuance), vesting immediately, and a bonus of $400,000 resulting from the Company's execution of the Joint Marketing and Advertising Agreement with the Las Vegas Aces professional Women's basketball team. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

   - a total of 12,000,000 common shares issued on January 5, 2023, valued at $1,140,000 (based on the Company's stock price on the date of issuance), vesting immediately (included in stock-based compensation during the year ended December 31, 2023), and a bonus of $1,200,000 (included in consulting expense during the year ended December 31, 2023) resulting from the Company's investment in Kinsley Mountain mineral, resources, and water rights. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023. On December 31, 2023, the Kinsley Mountain Agreement was mutually cancelled as the Kinsley Mountain Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. The previously recognized bonus of $1,200,000 was reversed to consulting expense in General and administrative expenses in the Company's Consolidated Statements of Operations as of December 31, 2023.

- a total of 28,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $2,800,000 resulting from the activation of the $40,000,000 RoRa coins on a recognized exchange which is expected to occur in December 2024. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. Top Flight converted 28,000,000 common shares into 28,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. The Company issued 28,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to activate the RoRa coins on a recognized exchange. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023.

- a total of 5,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $1,600,000 resulting from the Company's investment and promotion of Bear Village Resort's facilities in Tennessee and Georgia which is expected to occur subsequent to the Company's Regulation A being declared effective. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. The Company issued 5,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to promote the Bear Village Resort facilities. 5,000,000 common shares were subsequently converted to 5,000 preferred B stock. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The expected timeline for meeting the goals is December 31, 2024. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023

3. Shall be paid $21,000 per month beginning May 2022 increasing to $25,000 per month beginning January 2023.

4. Additional awards may be made at the Company's discretion based on other strategic goals. There were no additional awards granted for the three and six months ended June 30, 2024 and 2023.

During the three and six months ended June 30, 2024 and 2023, the Company paid Top Flight $0 and $525,000 ($205,300 balance due for consulting services and $319,700 paid in advance for 2024 consulting services), and $120,700 ($75,000 for monthly consulting services and $45,700 for goals based bonus) and $365,700 ($150,000 for monthly consulting services and $215,700 for goals based bonus), respectively, with a balance due of $1,600,000 and $205,300 as of June 30, 2024 and December 31, 2023, respectively.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 5,000,000 common shares, valued at $150,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 5,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 5,000 shares of the Series B Convertible Preferred Stock into 5,000,000 common shares.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 2,000,000 common shares, valued at $60,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 2,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 2,000 shares of the Series B Convertible Preferred Stock into 2,000,000 common shares.

On May 17, 2023, the Company amended the Consulting Agreement to issue an additional 100 shares of Series B Convertible Preferred Stock, vesting immediately. The consultant elected to exchange these shares for an aggregate of 100,000 common shares as each Series B Convertible Preferred share converts into one thousand (1,000) shares of the Company's common stock.

In October 2023, the Company issued a total of 14,000,000 restricted common shares to three third parties, valued at $951,500 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On January 9, 2024, the Company issued 1,000,000 restricted common shares to a third party, valued at $26,300 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

Stock Repurchase Agreement

On January 23, 2024, a previous noteholder requested the return of his investment capital of $1,000 in exchange for the return of 14,286 shares of the Company's common stock that the shareholder received through the conversion of his convertible note. The Company paid the $1,000 on February 5, 2024.

Sponsorship Agreement

On December 15, 2022, the Company entered into a Joint Marketing and Advertising Agreement with the Las Vegas Aces ("Aces") professional Women's basketball team. The Aces shall provide the Company branding, digital advertising, and partner marketing and advertising for payments totaling $875,000, $901,250, and $928,288 for the years 2023, 2024, and 2025, respectively. The agreement is effective December 15, 2022 through December 31, 2025, with an option to extend for an additional two years, unless terminated sooner. During the three and six months ended June 30, 2024 and 2023, the Company made payments of $0 and $100,000, and $50,000 and $50,000 respectively, to the Aces with a balance due of $1,175,625 and $825,000 as of June 30, 2024 and December 31, 2023, respectively.

Collateralized Bond Obligation Program

Financing Engagement Agreement

On April 4, 2023, the Company entered into an engagement letter with SP Securities LLC in which SP Securities will serve as a corporate advisor for the Company's market value collateralized bond obligation program. The consulting fee shall be a cash fee in the amount of (i) $15,000 due and payable at the signing of this Agreement and $10,000 due and payable on April 17, 2023 and (ii) $15,000 due and payable on the 1st day of each succeeding calendar month, commencing on May 1, 2023. The Company has paid a retainer fee of $40,000 during the year ended December 31, 2023 with a prepaid balance of $40,000 and $40,000 as of June 30, 2024 and December 31, 2023.

On August 25, 2022, the Company entered into a Legal Services Agreement with The George Law Group in connection with an issuance of multi-tranched securitization ("Financing") which shall utilize a pledge of the Company's stock and other properties currently owned or under the Company's control. The legal fee shall be one-half of one percent (0.5%) of the par amount of any Financing. The Company has paid a retainer of $36,020 during the year ended December 31, 2023 with a prepaid balance of $78,020 and $78,020 as of June 30, 2024 and December 31, 2023, respectively.

Credit Rating Agreement

On October 17, 2023, in conjunction with the Company's market value collateralized bond obligation program, the Company entered into a Credit Rating Agreement with Moody's Investor Service ("Moody's") in which Moody's will evaluate the relative future creditworthiness of the collateralized bond obligation program. The credit rating fee shall be 7% of the issuance plus initial fees of approximately $115,000 and an annual monitoring fee of $50,000.

Bear Village

In July 2023, the Company acquired all of the intellectual property of Bear Village, Inc. ("Bear Village") in exchange for 3,567,587 shares of the Company's common stock. The common stock shall be distributed by Bear Village to their convertible note holders, who are owed a total of $249,750, in proportion to each note holder's amount due to ensure they are repaid/satisfied, if the note holders were to convert their convertible note into common shares. As Bear Village shares common ownership with Thunder Energies, the Company treated this transaction in accordance with ASC 805-50-30-5 and has recognized the purchased intellectual property at the carrying value recognized by Bear Village of $0, resulting in the Company recognizing $3,568 as a reduction of additional paid-in capital.

In January 2024, the Company executed an agreement with a third-party Engineering and Construction Services company for Engineering and Environmental Services ("Services") for the Bear Village and development project totaling $436,060 (including a retainer of $109,015). The Company made a payment of $80,000 toward the retainer in January 2024. The Services include Environmental Site Assessment; Boundary, Topographic, and Tree Location Survey; Geotechnical assistance; Design Engineering Services; Permitting; and, Landscape Architecture.

In February 2024, the Company executed an agreement with a third-party consulting firm to prepare a feasibility study and EB-5 portal representation for foreign investment for the Bear Village and development project in Georgia totaling $18,000. Congress created the EB-5 Program in 1990 to stimulate the U.S. economy through job creation and capital investment by foreign investors.

On October 18, 2023 ("Binding Agreement Date"), the Company entered into a Land Purchase and Sale Agreement ("Land Purchase") to acquire 65.9 acres located at 0 Highway 59, Commerce, Georgia 30530 further described in the deed book as TR1 PB E-140 & TR 2 PB 36-95 for a purchase price of $4,942,500. The property is being sold subject to an earnest money payment of $75,000 on or before November 23, 2023, as amended, and a due diligence period of 90 days from the Binding Agreement Date. The scheduled closing date of the Land Purchase is May 1, 2024, as amended. On January 31, 2024, the Company paid the earnest money of $75,000.

On May 1, 2024, the Company entered into a Mutual Agreement to Terminate Purchase and Sale Agreement and Disburse Earnest Money of the Land Purchase. Earnest money of $40,000, net of $35,000 of non-refundable fees, was returned.

On July 5, 2024, the Company entered into an Intellectual Property Agreement ("Agreement") to sell all of the intellectual property of Bear Village held by the Company for a total of $350,000 to related parties, Mr. Ricardo Haynes, Mr. Eric Collins, Mr. Lance Lehr, Ms. Tori White and Mr. Donald Keer, each as an individual and principal shareholder ("Shareholders") of the Company. The terms of the Agreement provide for a cash deposit of $5,000, which was paid on August 9, 2024, and the balance of $345,000 to be paid on or before December 31, 2024.

Description of Business

TNRG was founded in April 2010 and underwent new management as of April 2022. The new team's singular objective is to rapidly increase the current and future shareholder value of its stock by expanding its investments footprint into the following business sectors to create a diversified portfolio of cash flowing assets such as the following:

- Diversified cash flowing assets such as fixed-income
- Commercial real estate projects that include resorts and associated timeshare and condo developments
- Entertainment venues including indoor outdoor water parks, family entertainment centers, adventure parks
- Residential real estate projects that include eco-friendly multi-family housing and
- Precious metal/mineral mining ventures

Company Mission

Our mission is to protect our investors through a diversified asset base with various asset classes that allow it to stay liquid and self-sufficient. A diverse balance sheet also helps to head off any unforeseeable market shifts and political changes around the globe, which are critically important in uncertain times. Our new team of experienced leaders have created an exciting vision that is still in the early stages of redevelopment and growth, yet one that promises to offer investors an opportunity to take part in an exciting journey right from the start.

Business Objective

The principal business objective is to generate revenue through strategic partnerships and joint ventures that focus on income generation coupled with capital preservation through proactive portfolio management utilizing a conservative liquidity and investment posture to optimize returns to our shareholders. We achieve this vision through prudent management of borrowed funds together with our capital and shareholders' equity that is invested primarily in a diversified balance sheet of real estate investments and fixed-income that earns the spread between the yield on our assets and the cost of our borrowings and hedging activities. The business is financed by an appropriate mix of shareholders' equity and the sale of corporate debt to achieve its primary business objective of an annual return on equity greater than its cost of equity, while maintaining a sound financial structure. This is achieved by rigorous due diligence to vet assets and investments that have significant upside potential while minimizing risks through an investment strategy that pursues an "absolute return" or positive returns to preserve investor capital and returns to our shareholders. We believe that our business objectives are supported through our long-term conservative financial vision, the diversity of our investment strategy and comprehensive risk management approach to preserve investor capital for our shareholders.

Fixed-Income Strategy

This strategy enables the company to maximize profitability by taking advantage of different market cycles, while diversifying risk. The company's investment objective is to generate consistent capital appreciation over the long-term, with relatively low volatility with the pursuit of an "absolute return" or seeking to achieve positive returns, by, for example, taking long and short positions and by engaging in various hedging strategies, regardless of the performance of the traditional equity and fixed income markets. Additionally, from time to time, the company may use derivative instruments, such as total return swaps or other structured products and may invest, to a limited extent, in registered investment companies, including exchange-traded funds.

Limited Operating History; Need for Additional Capital

There is limited historical financial information about us on which to base an evaluation of our performance. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources, and possible cost overruns due to increases in the cost of services. To become profitable and competitive, we must receive additional capital. We have no assurance that future financing will materialize. If that financing is not available, we may be unable to continue operations.

Overview of Presentation

The following Management's Discussion and Analysis ("MD&A") or Plan of Operations includes the following sections:

- Plan of Operations
- Results of Operations
- Liquidity and Capital Resources
- Capital Expenditures
- Going Concern
- Critical Accounting Policies
- Off-Balance Sheet Arrangements

General and administrative expenses consist primarily of personnel costs and professional fees required to support our operations and growth.

Depending on the extent of our future growth, we may experience significant strain on our management, personnel, and information systems. We will need to implement and improve operational, financial, and management information systems. In addition, we are implementing new information systems that will provide better record-keeping, customer service and billing. However, there can be no assurance that our management resources or information systems will be sufficient to manage any future growth in our business, and the failure to do so could have a material adverse effect on our business, results of operations and financial condition.

Results of Operations.

The results of operations are based on preparation of financial statements in conformity with accounting principles generally accepted in the United States. The preparation of financial statements requires management to select accounting policies for critical accounting areas as well as estimates and assumptions that affect the amounts reported in the financial statements. The Company's accounting policies are more fully described in Note 3 to the Notes of Financial Statements.

Results of Operations for the Three Months Ended June 30, 2024 and 2023

	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023
Net revenues	$ –	$ –
Cost of sales	–	–
Gross Profit	–	–
Operating expenses	1,081,891	5,408,639
Other expense	(88,165)	(73,054)
Net loss before income taxes	$ (1,170,056)	$ (5,481,693)

Net Revenues

For the three months ended June 30, 2024 and 2023, we had no revenues.

Cost of Sales

For the three months ended June 30, 2024 and 2023, we had no cost of sales as we had no revenues.

Operating Expenses

Operating expenses decreased by $4,326,748, or 80.0%, to $1,062,638 for three months ended June 30, 2024 from $5,408,639 for the three months ended June 30, 2023 primarily due to decreases in stock based compensation of $3,288,000, consulting costs of $1,072,103, travel costs of $4,181, investor relations costs of $8,450, and general and administration costs of $45, offset primarily by increases in professional fees of $30,293, marketing costs of $14,998, and rent of $585, as a result of adding administrative infrastructure for our anticipated business development.

For the three months ended June 30, 2024, we had marketing expenses of $226,175, stock-based compensation of $500,000, and general and administrative expenses of $355,716, primarily due to professional fees of $51,429, investor relations costs of $750, consulting fees of $285,228, travel costs of $14,492, rent of $585, and general and administration costs of $3,232, as a result of adding administrative infrastructure for our anticipated business development.

For the three months ended June 30, 2023, we had marketing expenses of $211,177, stock-based compensation of $3,788,000, and general and administrative expenses of $1,409,462 primarily due to professional fees of $21,136, investor relations costs of $9,200, consulting fees of $1,357,331, travel costs of $18,673, and general and administration costs of $3,122, as a result of adding administrative infrastructure for our anticipated business development.

Other Expense

Other expense for the three months ended June 30, 2024 totaled $88,165 primarily due to interest expense on notes payable, compared to other expense of $73,054 for the three months ended June 30, 2023 due to interest expense in conjunction with debt discount of $73,054.

Net loss before income taxes

Net loss before income taxes for the three months ended June 30, 2024 and 2023 totaled $1,170,056 and $5,481,693, respectively, primarily representing the operating and other expense as described above.

Financial Condition.

Total Assets.

Assets were $412,766 as of June 30, 2024. Assets were cash of $1,335, notes receivable – related party of $4,403, and prepaid expenses and other assets of $407,028. Assets were $154,519 as of December 31, 2023. Assets were cash of $596, notes receivable – related party of $7,403, and prepaid expenses and other assets of $146,520.

Total Liabilities.

Liabilities were $11,447,475 as of June 30, 2024. Liabilities consisted primarily of accounts payable of $1,502,271, accrued expenses of $1,600,000, accrued interest of $7,481,276, short-term convertible notes payable of $750,766, short-term loans payable of $33,600, and derivative liability of $79,562. Liabilities were $9,380,762 as of December 31, 2023. Liabilities consisted primarily of accounts payable of $1,180,382, derivative liability of $79,562, accrued expenses of $58,300, accrued interest of $7,311,752, and convertible notes payable of $750,766.

Results of Operations for the Six Months Ended June 30, 2024 and 2023

	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Net revenues	$ –	$ –
Cost of sales	–	–
Gross Profit	–	–
Operating expenses	3,180,292	5,940,329
Other expense	(172,474)	(2,407,678)
Net loss before income taxes	$ (3,352,766)	$ (8,348,007)

Net Revenues

For the six months ended June 30, 2024 and 2023, we had no revenues.

Cost of Sales

For the six months ended June 30, 2024 and 2023, we had no cost of sales as we had no revenues.

Operating Expenses

Operating expenses decreased by $2,760,037, or 46.5%, to $3,161,195 for six months ended June 30, 2024 from $5,940,329 for the six months ended June 30, 2023 primarily due to decreases in stock based compensation of $3,261,700, investor relations costs of $27,300, and travel costs of $40,292, offset primarily by increases in marketing costs of $39,166, professional fees of $9,375, consulting fees of $519,117, rent of $1,170, and general and administration costs of $428, as a result of adding administrative infrastructure for our anticipated business development.

For the six months ended June 30, 2024, we had marketing expenses of $459,357, stock-based compensation of $526,300, and general and administrative expenses of $2,194,635 primarily due to professional fees of $93,907, investor relations costs of $1,500, consulting fees of $2,074,588, travel costs of $18,276, rent of $1,170, and general and administration costs of $5,195, as a result of adding administrative infrastructure for our anticipated business development.

For the six months ended June 30, 2023, we had marketing expenses of $420,191, stock-based compensation of $3,788,000, and general and administrative expenses of $1,732,138 primarily due to professional fees of $84,532, investor relations costs of $28,800, consulting fees of $1,555,471, travel costs of $58,568, and general and administration costs of $4,767, as a result of adding administrative infrastructure for our anticipated business development.

Other Expense

Other expense for the six months ended June 30, 2024 totaled $172,474 primarily due to interest expense on notes payable of $172,474, compared to other expense of $2,407,678 for the six months ended June 30, 2023 primarily due to interest expense on notes payable of $2,399,299 and the change in derivative liability of $8,379.

Liquidity and Capital Resources.

Going Concern

The accompanying financial statements have been prepared assuming the Company will continue as a going concern, which contemplates, among other things, the realization of assets and satisfaction of liabilities in the normal course of business. The Company had an accumulated deficit of $20,098,552 and $16,745,786 at June 30, 2024 and December 31, 2023, had a working capital deficit of $11,034,709 and $9,226,243 at June 30, 2024 and December 31, 2023, respectively, had a net loss of $1,170,056 and $3,352,766, and $5,481,693 and $8,348,007 for the three and six months ended June 30, 2024 and 2023, respectively, and net cash used in operating activities of $1,050,861 and $485,371 for the six months ended June 30, 2024 and 2023, respectively, with no revenue earned since inception, and a lack of operational history. These matters raise substantial doubt about the Company's ability to continue as a going concern.

While the Company is attempting to expand operations and increase revenues, the Company's cash position may not be significant enough to support the Company's daily operations. Management intends to raise additional funds by way of a public offering or an asset sale transaction. Management believes that the actions presently being taken to further implement its business plan and generate revenues provide the opportunity for the Company to continue as a going concern. While management believes in the viability of its strategy to generate revenues and in its ability to raise additional funds or transact an asset sale, there can be no assurances to that effect or on terms acceptable to the Company. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan and generate revenues.

The condensed consolidated financial statements do not include any adjustments that might be necessary if we are unable to continue as a going concern.

General – Overall, we had an increase in cash flows of $739 in the six months ended June 30, 2024 resulting from cash provided by financing activities of $1,051,600, and offset primarily by cash used in operating activities of $1,050,861.

The following is a summary of our cash flows provided by (used in) operating, investing, and financing activities during the periods indicated:

	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Net cash provided by (used in):		
Operating activities	$ (1,050,861)	$ (861,500)
Investing activities	–	–
Financing activities	1,051,600	824,675
Net (decrease) increase in cash	$ 739	$ (36,825)

Six Months Ended June 30, 2024 Compared to the Six Months Ended June 30, 2023

Cash Flows from Operating Activities – For the six months ended June 30, 2024, net cash used in operations was $1,050,861 compared to net cash used in operations of $485,371 for the six months ended June 30, 2023. Net cash used in operations was primarily due to a net loss of $3,352,766 for six months ended June 30, 2024 and the changes in operating assets and liabilities of $1,775,605, primarily due to the increases in accounts payable of $321,889, accrued interest of $169,524, accrued expenses of $1,541,700, and notes receivable – related party of $3,000, offset partially by the decrease in prepaid expenses of $260,508. In addition, net cash used in operating activities includes adjustments to reconcile net profit from stock-based compensation of $526,300.

For the six months ended June 30, 2023, net cash used in operations was $861,500 primarily due to a net loss of $8,348,007 for six months ended June 30, 2023 and the changes in operating assets and liabilities of $3,690,128, primarily due to the increase in accrued interest of $2,399,298, accounts payable of $419,349, and accrued expenses of $974,555, offset partially by decreases in notes receivable – related party of $4,635, deferred offering costs of $16,750, and prepaid expenses of $81,689. In addition, net cash used in operating activities includes adjustments to reconcile net profit from the change in fair value of derivative liability of $8,379 and stock-based compensation of $3,788,000.

Cash Flows from Investing Activities – For the six months ended June 30, 2024 and 2023, the Company had no cash flows from investing activities.

Cash Flows from Financing Activities – For the six months ended June 30, 2024, net cash provided by financing was $1,051,600, due to proceeds from short term convertible notes of $1,700,000, capital contribution from shareholder of $12,000, proceeds from short-term loans payable totaling $40,600, offset partially by the repurchase of common shares of $1,000 and repayments of short-term loans payable of $7,000. For the six months ended June 30, 2023, net cash provided by financing was $824,675, due to proceeds from short term convertible notes.

Financing – We expect that our current working capital position, together with our expected future cash flows from operations will be insufficient to fund our operations in the ordinary course of business, anticipated capital expenditures, debt payment requirements and other contractual obligations for at least the next twelve months. However, this belief is based upon many assumptions and is subject to numerous risks, and there can be no assurance that we will not require additional funding in the future.

We have no present agreements or commitments with respect to any material acquisitions of other businesses, products, product rights or technologies or any other material capital expenditures. However, we will continue to evaluate acquisitions of and/or investments in products, technologies, capital equipment or improvements or companies that complement our business and may make such acquisitions and/or investments in the future. Accordingly, we may need to obtain additional sources of capital in the future to finance any such acquisitions and/or investments. We may not be able to obtain such financing on commercially reasonable terms, if at all. Due to the ongoing global economic crisis, we believe it may be difficult to obtain additional financing if needed. Even if we are able to obtain additional financing, it may contain undue restrictions on our operations, in the case of debt financing, or cause substantial dilution for our stockholders, in the case of equity financing.

Common Stock

On March 1, 2022, as amended on October 1, 2022 and December 28, 2022, the Company entered into an Employment Agreement with Mr. Ricardo Haynes whereby Mr. Haynes became the sole Director, CEO and Chairman of the Board, and the acting sole officer of the Company. The Employment Agreement is in effect until September 30, 2027. Under this Employment Agreement, Mr. Haynes will be entitled to a total of 25,000,000 common shares, vesting immediately, valued at $750,000 (based on the Company's stock price on the date of issuance). In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 25,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, Mr. Haynes converted 25,000 shares of the Series B Convertible Preferred Stock into 25,000,000 common shares and subsequently gifted 2,690,000 common shares to six of the Company's convertible noteholders (including 2,000,000 common shares to a third party, Winsome Consulting). On May 30, 2024 and October 9, 2023, Mr. Haynes gifted 979,294 and 140,000 common shares to convertible noteholders of the Company.

On January 15, 2024, Mr. Haynes Employment Agreement was amended for the following:

- employee reimbursements (car and cell phone) totaling $1,500 per month.
- Base salary increased to $13,500 per month on a bi-monthly basis starting January 15, 2024. The Company also approved a one-time $50,000 advance against future monthly compensation to be repaid $4,167 per payment through December 15, 2024.
- 5,000,000 shares of TNRG common stock in the Company upon the effectiveness of the Company's S-1.

On April 6, 2022, as amended on December 2, 2022, the Company entered into a Consulting Agreement with Top Flight Development, LLC ("Top Flight"), an entity controlled by the father of the Company's Director Real Estate Development, to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $400 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, Top Flight will be entitled to the following:

1. a total of 15,000,000 common shares issued on the inception of the agreement of April 6, 2022, valued at $450,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

2. Up to 50,000,000 common shares and $6,000,000 as bonuses based on the goals outlined in the agreement as follows:

   - a total of 5,000,000 common shares issued on December 15, 2022, valued at $1,000 (based on the Company's stock price on the date of issuance), vesting immediately, and a bonus of $400,000 resulting from the Company's execution of the Joint Marketing and Advertising Agreement with the Las Vegas Aces professional Women's basketball team. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

- a total of 12,000,000 common shares issued on January 5, 2023, valued at $1,140,000 (based on the Company's stock price on the date of issuance), vesting immediately (included in stock-based compensation during the year ended December 31, 2023), and a bonus of $1,200,000 (included in consulting expense during the year ended December 31, 2023) resulting from the Company's investment in Kinsley Mountain mineral, resources, and water rights. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023. On December 31, 2023, the Kinsley Mountain Agreement was mutually cancelled as the Kinsley Mountain Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. The previously recognized bonus of $1,200,000 was reversed to consulting expense in General and administrative expenses in the Company's Consolidated Statements of Operations as of December 31, 2023.

- a total of 28,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $2,800,000 resulting from the activation of the $40,000,000 RoRa coins on a recognized exchange which is expected to occur in December 2024. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. Top Flight converted 28,000,000 common shares into 28,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. The Company issued 28,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to activate the RoRa coins on a recognized exchange. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023.

- a total of 5,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $1,600,000 resulting from the Company's investment and promotion of Bear Village Resort's facilities in Tennessee and Georgia which is expected to occur subsequent to the Company's Regulation A being declared effective. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. The Company issued 5,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to promote the Bear Village Resort facilities. 5,000,000 common shares were subsequently converted to 5,000 preferred B stock. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The expected timeline for meeting the goals is December 31, 2024. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023.

During the three and six months ended June 30, 2024 and 2023, the Company paid Top Flight $0 and $525,000 ($205,300 balance due for consulting services and $319,700 paid in advance for 2024 consulting services), and $120,700 ($75,000 for monthly consulting services and $45,700 for goals based bonus) and $365,700 ($150,000 for monthly consulting services and $215,700 for goals based bonus), respectively, with a balance due of $1,600,000 and $205,300 as of June 30, 2024 and December 31, 2023, respectively.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 5,000,000 common shares, valued at $150,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 5,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 5,000 shares of the Series B Convertible Preferred Stock into 5,000,000 common shares.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 2,000,000 common shares, valued at $60,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 2,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 2,000 shares of the Series B Convertible Preferred Stock into 2,000,000 common shares.

On May 17, 2023, the Company amended the Consulting Agreement to issue an additional 100 shares of Series B Convertible Preferred Stock, vesting immediately. The consultant elected to exchange these shares for an aggregate of 100,000 common shares as each Series B Convertible Preferred share converts into one thousand (1,000) shares of the Company's common stock.

In May 2023, Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company's common stock (see Note 5). On November 17, 2023, Fourth & One exercised their right and returned 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

During the year ended December 31, 2023, Top Flight elected to convert 15,400 preferred B stock into 15,400,000 common shares. Each Series B Convertible Preferred share converts into one thousand (1,000) shares of the Company's common stock.

In October 2023, the Company issued a total of 14,000,000 restricted common shares to three third parties, valued at $951,500 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On January 9, 2024, the Company issued 1,000,000 restricted common shares to a third party, valued at $26,300 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On January 15, 2024, the Company issued a convertible promissory note ("2024 Note") in the principal amount of $1,000,000. On February 21, 2024, the noteholder elected to convert the aggregate principal amount of the 2024 Note totaling $1,000,000, into 3,333,333 common shares.

On April 28, 2024, the Company issued 5,000,000 restricted common shares to the Company's Chief Executive Officer, valued at $500,000 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

Bear Village

In July 2023, the Company acquired all of the intellectual property of Bear Village, Inc. ("Bear Village") in exchange for 3,567,587 shares of the Company's common stock. The common stock shall be distributed by Bear Village to their convertible note holders, who are owed a total of $249,750, in proportion to each note holder's amount due to ensure they are repaid/satisfied, if the note holders were to convert their convertible note into common shares. As Bear Village shares common ownership with Thunder Energies, the Company treated this transaction in accordance with ASC 805-50-30-5 and has recognized the purchased intellectual property at the carrying value recognized by Bear Village of $0, resulting in the Company recognizing $3,568 as a reduction of additional paid-in capital.

In January 2024, the Company executed an agreement with a third-party Engineering and Construction Services company for Engineering and Environmental Services (“Services”) for the Bear Village and development project totaling $436,060 (including a retainer of $109,015). The Company made a payment of $80,000 toward the retainer in January 2024. The Services include Environmental Site Assessment; Boundary, Topographic, and Tree Location Survey; Geotechnical assistance; Design Engineering Services; Permitting; and, Landscape Architecture.

In February 2024, the Company executed an agreement with a third-party consulting firm to prepare a feasibility study and EB-5 portal representation for foreign investment for the Bear Village and development project in Georgia totaling $18,000. Congress created the EB-5 Program in 1990 to stimulate the U.S. economy through job creation and capital investment by foreign investors.

On October 18, 2023 (“Binding Agreement Date”), the Company entered into a Land Purchase and Sale Agreement (“Land Purchase”) to acquire 65.9 acres located at 0 Highway 59, Commerce, Georgia 30530 further described in the deed book as TR1 PB E-140 & TR 2 PB 36-95 for a purchase price of $4,942,500. The property is being sold subject to an earnest money payment of $75,000 on or before November 23, 2023, as amended, and a due diligence period of 90 days from the Binding Agreement Date. The scheduled closing date of the Land Purchase is May 1, 2024, as amended. On January 31, 2024, the Company paid the earnest money of $75,000.

On May 1, 2024, the Company entered into a Mutual Agreement to Terminate Purchase and Sale Agreement and Disburse Earnest Money of the Land Purchase. Earnest money of $40,000, net of $35,000 of non-refundable fees, was returned.

On July 5, 2024, the Company entered into an Intellectual Property Agreement (“Agreement”) to sell all of the intellectual property of Bear Village held by the Company for a total of $350,000 to related parties, Mr. Ricardo Haynes, Mr. Eric Collins, Mr. Lance Lehr, Ms. Tori White and Mr. Donald Keer, each as an individual and principal shareholder (“Shareholders”) of the Company. The terms of the Agreement provide for a cash deposit of $5,000, which was paid on August 9, 2024, and the balance of $345,000 to be paid on or before December 31, 2024.

Common Stock To Be Issued

As of December 31, 2023, the Company has converted 2022 April Convertible Notes worth of $87,000 into 881,433 common shares to be issued. The shares were issued in January and February 2024.

Stock Repurchase Agreement

On January 23, 2024, a previous noteholder requested the return of his investment capital of $1,000 in exchange for the return of 14,286 shares of the Company’s common stock that the shareholder received through the conversion of his convertible note. The Company paid the $1,000 on February 5, 2024.

Preferred Stock

During fiscal 2023, holders of 97,100,000 shares of common stock (90,000,000 shares from related parties and 7,100,000 shares from third parties) elected to exchange these shares for an aggregate of 97,100 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company’s common stock.

During the year ended December 31, 2023, holders of 54,000 shares of Series B Convertible Preferred Stock (46,900 shares from related parties, including 15,400 shares from Top Flight, and 7,100 shares from third parties) elected to exchange these shares for an aggregate of 54,000,000 shares of common stock. Each Series B Convertible Preferred Share converts into one thousand (1,000) shares of the Company’s common stock.

Short-term Loans Payable

The Company borrows funds from time to time for working capital purposes. During the six months ended June 30, 2024, the Company had borrowings totaling $40,600 and made repayments totaling $7,000 for a balance of $33,600 at June 30, 2024. Advances are non-interest bearing and due on demand.

Convertible Note Payable

Short Term

July 2024 Note

In July 2024, the Company authorized a convertible promissory note (“July 2024 Note”) that bears no interest and is due and payable on January 31, 2025 for aggregate gross proceeds of $20,000. The holder of the July 2024 Note has the right, at the holder's option, to convert the principal amount of these notes, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.07 per share for notes into the Company’s common stock if before any public offering. The July 2024 Note includes customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

In July 2024, noteholder elected to convert the aggregate principal amount of the Notes totaling $20,000 into 285,714 common shares.

2024 Notes

In June 2024, the Company authorized convertible promissory notes (“2024 Notes”) that bear no interest and are due and payable on December 31, 2024 for aggregate gross proceeds of $7,000. The holders of the 2024 Notes have the right, at the holder's option, to convert the principal amount of these notes, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.07 per share for notes into the Company’s common stock if before any public offering. The 2024 Notes include customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

In June 2024, noteholders elected to convert the aggregate principal amount of the Notes totaling $7,000 into 100,000 common shares. As of June 30, 2024, there is no amount outstanding under the 2024 convertible notes.

January 2024 Note

In January 2024, the Company issued a convertible promissory note (“2024 Note”) in the principal amount of $1,000,000. The January 2024 Note bears no interest and is due and payable on July 31, 2024. The holder of the January 2024 Note has the right, at the holder's option, to convert the principal amount of this note, in whole or in part, into fully paid and nonassessable shares at a conversion price of $0.30 per share, or 3,333,333 shares. The January 2024 Note allows for the repurchase of up to a total of 3,333,333 converted common shares at $2.75 per share should the Company fail to meet the Regulation A Tier II offering of $5.00 per share. The January 2024 Note includes customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holder of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note. Should the Company be insolvent, the holder has the right to be made whole of their investment plus 20%. In addition, the Company executed a Technology Services Agreement with the noteholder giving the noteholder a preference/option for all technology service projects of the Company in real estate development. In January 2024, the noteholder elected to convert the aggregate principal amount of the January 2024 Note totaling $1,000,000, into 3,333,333 common shares.

April 2022 Notes

In April 2022, the Company authorized convertible promissory notes ("April 2022 Notes") that varies from 0% to 10% per annum and are due and payable on various dates from December 31, 2022 through December 1, 2024 for aggregate gross proceeds of $1,776,275 (including $1,500 against which services were received) through December 31, 2023. Notes totaling $325,000 issued in fiscal 2023 and December 2022 allows for the repurchase of up to a total of 421,428 converted common shares at $2.50 per share and notes totaling $300,000 issued in fiscal year 2023 allows for the repurchase of up to a total of 300,000 converted common shares at $2.75 per share should the Company fail to meet the Regulation A Tier II offering of $5.00 per share. The holders of the April 2022 Notes have the right, at the holder's option, to convert the principal amount of this note, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.05 per share for notes amounting to $102,000, $0.07 per share for notes amounting to $902,575, $0.70 per share for notes amounting to $309,200, and $1.00 per share for notes amounting to $462,500 into the Company's common stock if before any public offering. The April 2022 Notes include customary events of default, including, among other things, payment defaults and certain events of bankruptcy. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

During the fiscal year 2023, noteholders elected to convert the aggregate principal amount of the Notes totaling $1,776,275, into 15,838,150 common shares ($1,689,275 has been converted into 14,956,717 common shares and $87,000 has been converted into 881,433 common shares to be issued). As of June 30, 2024 and December 31, 2023, there is no amount outstanding under the April 2022 convertible notes.

$4,000,000 Promissory Note

On January 5, 2023, the Company reentered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One with respect to the sale and transfer of 51.5% of Fourth & One's interest in WCMH giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime Coins ("Coins"), valued at $1,450,000 (combined "Related Liabilities"). On May 30, 2023, the Fourth & One agreement contingencies were removed and the Company recorded an investment and Related Liabilities totaling $5,450,000 ($4,000,000 as a convertible promissory note and $1,450,000 presented as other current liabilities in the balance sheet). Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company's common stock. Should the Coins not go "live" by August 30, 2023, the Company will exchange the Coins requirement with 725,000 shares of the Company's common stock, valued at $1,450,000 ("Exchange"), but Fourth & One must first exercise their right to return the Coins to the Company. On November 17, 2023, Fourth & One exercised their right and returned the 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. In addition, the Amendment allows for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share should the Company fail to meet the Regulation A Tier II offering of $3.00 per share by December 31, 2023. As of the date of this filing, the Securities and Exchange Commission ("SEC") has not authorized the Company's Regulation A Tier II offering and therefore, the Amendment for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share remains a contingency. On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

<u>$40,000,000 Convertible Note</u>

On May 13, 2022, the Company issued a convertible promissory note in the principal amount totaling $40,000,000 in exchange for 50,000 RoRa Prime Coins ("Coins"), valued at $800 per Coin. The convertible promissory note bears no interest and is due and payable in twenty-four (24) months. The holder of this Note has the right, at the holder's option, to convert the principal amount of this Note, in whole or in part, into fully paid and nonassessable shares at a conversion price of $2.00 per share. As amended effective May 7, 2023, the Convertible Promissory Note shall not be enforceable until such time as the Holder's consideration, RoRa Coin is "live" on an exchange, or swap engine, and available through a mutually agreed upon cryptocurrency wallet such as NyX, MetaMask, Exodus, Ledger, or similar. The expected date for being live is in December 2023. The parties agree to establish a time is of the essence date of December 31, 2023 for Holder to meet the "live" requirement. Should Holder not meet the "live" requirement by December 31, 2023, then Borrower shall return all RoRa Coins and Holder shall release all claims on any shares or Convertible Promissory Note, Conversion rights shall not vest until such time as the holder's consideration, Coins are live on a U.S. Exchange and available through a mutually agreed upon cryptocurrency wallet. Subsequent to the Coins live date and before the holder coverts the Note, should the Company issue any dilutive security, the conversion price will be reduced to the price of the dilutive issuance. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company's Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note as described above. The Company is currently in discussions with the Holder to extend the "live" requirement. With regard to the amended agreement that featured a December 31, 2023 manifestation deadline, both parties mutually agreed to await the approval of the RORAP coins presence on the Monetaforge Marketplace, which occurred in April 2024, that will facilitate the beginning of RORAP's presence on multiple digital coin exchange platforms by December 2024.

The Company analyzed the conversion option in the notes for derivative accounting treatment under ASC Topic 815, "Derivatives and Hedging," and determined that the instrument does not qualify for derivative accounting.

Investment in WC Mine Holdings

On September 8, 2022, the Company entered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One, LLC ("Fourth & One") with respect to the sale and transfer of 51.5% of Fourth & One's interest in WC Mine Holdings, LLC ("WCMH") giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000 for the Kinsley Mountain mineral, resources, and water rights. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime digital coins ("Coins"), valued at $1,450,000. The promissory note provides for no interest and matures on October 31, 2022 ("Maturity Date"). In addition, the promissory note provides that the Company may convert all amounts at any time prior to the Maturity Date and after gaining approval by the Securities and Exchange Commission of the Company's Regulation A II Offering and Fourth & One may convert all amounts into common stock prior to the Maturity Date at a conversion price of $2.00 per share. The Agreement also provides that should Fourth & One not be able to convert the Coins on or before October 31, 2022 at a conversion ratio of $800 per Coin, the Company will purchase all of the Coins for a total of $1,600,000 (2,000 Coins at $800 per Coin) on October 31, 2022.

On November 1, 2022, the Company and Fourth & One mutually agreed to terminate the Agreement and the Company was released from any obligations.

On January 5, 2023, the Company reentered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One with respect to the sale and transfer of 51.5% of Fourth & One's interest in WCMH giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime Coins ("Coins"), valued at $1,450,000 (combined "Related Liabilities"). On May 30, 2023, the Fourth & One agreement contingencies were removed and the Company recorded an investment and Related Liabilities totaling $5,450,000 ($4,000,000 as a convertible promissory note and $1,450,000 presented as other current liabilities in the balance sheet). Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company's common stock. Should the Coins not go "live" by August 30, 2023, the Company will exchange the Coins requirement with 725,000 shares of the Company's common stock, valued at $1,450,000 ("Exchange"), but Fourth & One must first exercise their right to return the Coins to the Company. On November 17, 2023, Fourth & One exercised their right and returned the 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. In addition, the Amendment allows for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share should the Company fail to meet the Regulation A Tier II offering of $3.00 per share by December 31, 2023. As of the date of this filing, the Securities and Exchange Commission ("SEC") has not authorized the Company's Regulation A Tier II offering and therefore, the Amendment for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share remains a contingency. On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

Employment Agreements

On March 1, 2022, as amended on October 1, 2022 and December 28, 2022, Mr. Ricardo Haynes, the sole Director, CEO and Chairman of the Board, and the acting sole officer of the Company entered into an Employment Agreement with the Company. The Employment agreement terminates September 30, 2027 and automatically renews on a year-to-year basis unless terminated by either party on six months' notice. In addition, Mr. Haynes is entitled to employee reimbursements totaling $820 per month, entitled to six (6) weeks paid vacation each year, provides for medical and dental insurance, and entitled to stock options upon the implementation of a Company employee option plan. Under this Employment agreement, the CEO will be entitled to the following:

- $5,700 for services performed from March 1, 2022 – June 30, 2022.
- Lump Sum payment of $21,299 for services from July 1, 2022 – December 31, 2022.
- Base salary of $11,000 per month paid on a bi-weekly basis starting January 2, 2023.
- Bonus of $14,201 was paid in November and December 2022.
- Automobile allowance of $1,500 per month starting January 2, 2023.
- 25,000,000 shares of TNRG common stock in the Company which vest immediately.
- 7,500,000 newly issued Preferred A shares of TNRG stock CUSIP (88604Y209) Cert No. 400002.
- 750 newly issued Preferred B shares of TNRG stock CUSIP (88604Y209), Cert. No. 500002.
- 1,500 newly issued Preferred C shares of TNRG stock CUSIP (8860Y209), Cert No. 600002.
- $7,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
- 1,500 RoRa Coins in possession of the Company.

On January 15, 2024, Mr. Haynes Employment Agreement was amended for the following:

- employee reimbursements (car and cell phone) totaling $1,500 per month.
- Base salary increased to $13,500 per month on a bi-monthly basis starting January 15, 2024. The Company also approved a one-time $50,000 advance against future monthly compensation to be repaid $4,167 per payment through December 15, 2024.
- 5,000,000 shares of TNRG common stock in the Company upon the effectiveness of the Company's S-1.

On April 28, 2024, the Company issued 5,000,000 restricted common shares to the Company's Chief Executive Officer, valued at $500,000 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On October 1, 2022, the Company entered into Employment Agreements with individuals for positions in the Company. Each of the Employment agreements shall begin October 1, 2022 and terminate September 30, 2027 and automatically renews on a year-to-year basis unless terminated by either party on six months' notice. In addition, each employee is entitled to employee reimbursements totaling $820 per month, entitled to six (6) weeks paid vacation each year, provides for medical and dental insurance, and entitled to stock options upon the implementation of a Company employee option plan. Under these Employment agreements, each employee will be entitled to the following:

- Ms. Tori White, Director Real Estate Development.
  - $24,000 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 4,800 RoRa Coins in possession of the Company.

- Mr. Eric Collins, Chairman and Chief Operations Officer.
  - $12,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 2,500 RoRa Coins in possession of the Company.
- Mr. Donald Keer, Corporate Counsel
  - $3,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 700 RoRa Coins in possession of the Company.
- Mr. Lance Lehr, Chief Operating Officer
  - $2,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 500 RoRa Coins in possession of the Company.

The Company had been in discussions with the Shareholders for repayment by them of the Acquisition of Preferred Shares and finalized the Employment Agreements on October 1, 2022 for positions in the Company. As a result, the Company recorded the purchase price payable by these employees as compensation on March 1, 2022.

Consulting Agreements

On April 6, 2022, as amended on December 2, 2022, the Company entered into a Consulting Agreement with Top Flight Development, LLC ("Top Flight"), an entity controlled by the father of the Company's Director Real Estate Development, to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $400 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, Top Flight will be entitled to the following:

1. a total of 15,000,000 common shares issued on the inception of the agreement of April 6, 2022, valued at $450,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

2. Up to 50,000,000 common shares and $6,000,000 as bonuses based on the goals outlined in the agreement as follows:

   - a total of 5,000,000 common shares issued on December 15, 2022, valued at $1,000 (based on the Company's stock price on the date of issuance), vesting immediately, and a bonus of $400,000 resulting from the Company's execution of the Joint Marketing and Advertising Agreement with the Las Vegas Aces professional Women's basketball team. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

- a total of 12,000,000 common shares issued on January 5, 2023, valued at $1,140,000 (based on the Company's stock price on the date of issuance), vesting immediately (included in stock-based compensation during the year ended December 31, 2023), and a bonus of $1,200,000 (included in consulting expense during the year ended December 31, 2023) resulting from the Company's investment in Kinsley Mountain mineral, resources, and water rights. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023. On December 31, 2023, the Kinsley Mountain Agreement was mutually cancelled as the Kinsley Mountain Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. The previously recognized bonus of $1,200,000 was reversed to consulting expense in General and administrative expenses in the Company's Consolidated Statements of Operations as of December 31, 2023.

- a total of 28,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $2,800,000 resulting from the activation of the $40,000,000 RoRa coins on a recognized exchange which is expected to occur in December 2024. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. Top Flight converted 28,000,000 common shares into 28,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. The Company issued 28,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to activate the RoRa coins on a recognized exchange. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023.

- a total of 5,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $1,600,000 resulting from the Company's investment and promotion of Bear Village Resort's facilities in Tennessee and Georgia which is expected to occur subsequent to the Company's Regulation A being declared effective. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. The Company issued 5,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to promote the Bear Village Resort facilities. 5,000,000 common shares were subsequently converted to 5,000 preferred B stock. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The expected timeline for meeting the goals is December 31, 2024. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at December 31, 2023.

3. Shall be paid $21,000 per month beginning May 2022 increasing to $25,000 per month beginning January 2023.

4. Additional awards may be made at the Company's discretion based on other strategic goals. There were no additional awards granted for the three and six months ended June 30, 2024 and 2023.

During the three and six months ended June 30, 2024 and 2023, the Company paid Top Flight $0 and $525,000 ($205,300 balance due for consulting services and $319,700 paid in advance for 2024 consulting services), and $120,700 ($75,000 for monthly consulting services and $45,700 for goals based bonus) and $365,700 ($150,000 for monthly consulting services and $215,700 for goals based bonus), respectively, with a balance due of $1,600,000 and $205,300 as of June 30, 2024 and December 31, 2023, respectively.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 5,000,000 common shares, valued at $150,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 5,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 5,000 shares of the Series B Convertible Preferred Stock into 5,000,000 common shares.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 2,000,000 common shares, valued at $60,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 2,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 2,000 shares of the Series B Convertible Preferred Stock into 2,000,000 common shares.

On May 17, 2023, the Company amended the Consulting Agreement to issue an additional 100 shares of Series B Convertible Preferred Stock, vesting immediately. The consultant elected to exchange these shares for an aggregate of 100,000 common shares as each Series B Convertible Preferred share converts into one thousand (1,000) shares of the Company's common stock.

In October 2023, the Company issued a total of 14,000,000 restricted common shares to three third parties, valued at $951,500 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On January 9, 2024, the Company issued 1,000,000 restricted common shares to a third party, valued at $26,300 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

Stock Repurchase Agreement

On January 23, 2024, a previous noteholder requested the return of his investment capital of $1,000 in exchange for the return of 14,286 shares of the Company's common stock that the shareholder received through the conversion of his convertible note. The Company paid the $1,000 on February 5, 2024.

Sponsorship Agreement

On December 15, 2022, the Company entered into a Joint Marketing and Advertising Agreement with the Las Vegas Aces ("Aces") professional Women's basketball team. The Aces shall provide the Company branding, digital advertising, and partner marketing and advertising for payments totaling $875,000, $901,250, and $928,288 for the years 2023, 2024, and 2025, respectively. The agreement is effective December 15, 2022 through December 31, 2025, with an option to extend for an additional two years, unless terminated sooner. During the three and six months ended June 30, 2024 and 2023, the Company made payments of $0 and $100,000, and $50,000 and $50,000, respectively, to the Aces with a balance due of $1,175,625 and $825,000 as of June 30, 2024 and December 31, 2023, respectively.

Collateralized Bond Obligation Program

Financing Engagement Agreement

On April 4, 2023, the Company entered into an engagement letter with SP Securities LLC in which SP Securities will serve as a corporate advisor for the Company's market value collateralized bond obligation program. The consulting fee shall be a cash fee in the amount of (i) $15,000 due and payable at the signing of this Agreement and $10,000 due and payable on April 17, 2023 and (ii) $15,000 due and payable on the 1st day of each succeeding calendar month, commencing on May 1, 2023. The Company has paid a retainer fee of $40,000 during the year ended December 31, 2023 with a prepaid balance of $40,000 and $40,000 as of June 30, 2024 and December 31, 2023.

On August 25, 2022, the Company entered into a Legal Services Agreement with The George Law Group in connection with an issuance of multi-tranched securitization ("Financing") which shall utilize a pledge of the Company's stock and other properties currently owned or under the Company's control. The legal fee shall be one-half of one percent (0.5%) of the par amount of any Financing. The Company has paid a retainer of $36,020 during the year ended December 31, 2023 with a prepaid balance of $78,020 and $78,020 as of June 30, 2024 and December 31, 2023, respectively.

Credit Rating Agreement

On October 17, 2023, in conjunction with the Company's market value collateralized bond obligation program, the Company entered into a Credit Rating Agreement with Moody's Investor Service ("Moody's") in which Moody's will evaluate the relative future creditworthiness of the collateralized bond obligation program. The credit rating fee shall be 7% of the issuance plus initial fees of approximately $115,000 and an annual monitoring fee of $50,000.

Land Purchase and Sale Agreement

On October 18, 2023 ("Binding Agreement Date"), the Company entered into a Land Purchase and Sale Agreement ("Land Purchase") to acquire 65.9 acres located at 0 Highway 59, Commerce, Georgia 30530 further described in the deed book as TR1 PB E-140 & TR 2 PB 36-95 for a purchase price of $4,942,500. The property is being sold subject to an earnest money payment of $75,000 on or before November 23, 2023, as amended, and a due diligence period of 90 days from the Binding Agreement Date. The scheduled closing date of the Land Purchase is May 1, 2024, as amended. On January 31, 2024, the Company paid the earnest money of $75,000. On May 1, 2024, the Company entered into a Mutual Agreement to Terminate Purchase and Sale Agreement and Disburse Earnest Money of the Land Purchase. Earnest money of $40,000, net of $35,000 of non-refundable fees, was returned.

Capital Resources.

We had no material commitments for capital expenditures as of June 30, 2024.

Fiscal year end

Our fiscal year end is December 31.

Critical Accounting Policies

Refer to Note 3 in the accompanying notes to the consolidated financial statements

Recent Accounting Pronouncements

Refer to Note 3 in the accompanying notes to the consolidated financial statements.

Future Contractual Obligations and Commitments

Refer to Note 3 in the accompanying notes to the consolidated financial statements for future contractual obligations and commitments. Future contractual obligations and commitments are based on the terms of the relevant agreements and appropriate classification of items under U.S. GAAP as currently in effect. Future events could cause actual payments to differ from these amounts.

We incur contractual obligations and financial commitments in the normal course of our operations and financing activities. Contractual obligations include future cash payments required under existing contracts, such as debt and lease agreements. These obligations may result from both general financing activities and from commercial arrangements that are directly supported by related operating activities. Details on these obligations are set forth below.

Short-term Loans Payable

The Company borrows funds from time to time for working capital purposes. During the six months ended June 30, 2024, the Company had borrowings totaling $40,600 and made repayments totaling $7,000 for a balance of $33,600 at June 30, 2024. Advances are non-interest bearing and due on demand.

Convertible Note Payable

<u>$85,766 Note</u>

On April 22, 2019; The Company executed a convertible promissory note with GHS Investments, LLC ("GHS Note"). The GHS Note carries a principal balance of $57,000 together with an interest rate of eight (8%) per annum and a maturity date of February 21, 2020. All payments due hereunder (to the extent not converted into common stock, $0.001 par value per share) in accordance with the terms of the note agreement shall be made in lawful money of the United States of America. Any amount of principal or interest on this GHS Note which is not paid when due shall bear interest at the rate of twenty two percent (22%) per annum from the due date thereof until the same is paid. As of December 31, 2019, the principal balance outstanding was $57,000.

The holder shall have the right from time to time, and at any time during the period beginning on the date which is one hundred eighty (180) days following the date of this note, to convert all or any part of the outstanding and unpaid principal amount into Common Stock. The conversion shall equal sixty-five percent (65%) of the lowest trading prices for the Common Stock during the twenty (20) day trading period ending on the latest complete trading day prior to the conversion date, representing a discount rate of thirty-five percent (35%).

On January 9, 2020, Mina Mar Corporation, a Florida corporation (d/b/a Mina Mar Group) acquired 50,000,000 shares of Series A Convertible Preferred Stock (the "Preferred Stock") of Thunder Energies Corporation (the "Company"), from Hadronic Technologies, Inc., a Florida corporation. The purchase price of $94,766 for the Preferred Stock was paid by the assumption of a Company note obligation of $85,766 by Emry Capital Inc ("Emry"), with the balance paid in cash.

On March 24, 2020, the then current note obligation of $120,766 held by Emry was partially sold $35,000 of the face amount to the preferred shareholder Saveene. On March 24, 2020, Saveene converted the $35,000 purchase into 5,000 shares into series B and 10,000 shares of series C shares. The face amount of the Company note obligation post the aforementioned conversions and purchases is $85,766 as of December 31, 2022.

On June 24, 2020, Emry, holder of a convertible promissory note in principal amount of $85,766 dated April 22, 2019, sold 50% of each (Promissory Debentures and convertible promissory note), including accrued and unpaid interest, fees and penalties, in separate transactions to third party companies, SP11 Capital Investments and E.L.S.R. CORP, Florida companies, such that SP11 Capital Investments and E.L.S.R. CORP each hold 50% of each respective debt instrument.

The Company accounts for an embedded conversion feature as a derivative under ASC 815-10-15-83 and valued separately from the note at fair value. The embedded conversion feature of the note is revalued at each subsequent reporting date at fair value and any changes in fair value will result in a gain or loss in those periods. The Company recorded a derivative liability of $79,562 and $93,969 as of June 30, 2024 and December 31, 2023, and recorded a change in derivative liability of $0 and $8,379 during the three and six months ended June 30, 2024 and 2023, respectively.

On April 17, 2023, the Company informed SP11 and ELSR Corporation of an illegal convertible promissory note (the "Notes") in the name of Thunder Energies Corporation. The Notes are being cancelled by Thunder Energies Corporation as there is no record of consideration paid to the Company, the agreement for the Notes was not an arm's length transaction with the lender and borrower, and it violates Chapter 687 of the 2022 Florida Statutes – Commercial Relations, Interest and Usury; Lending Practices. The Company will no longer accrue interest or penalties on these Notes. Prior to April 17, 2023, the Company recorded default interest of $14,931 and $7,602 in the years ended December 31, 2023 and 2022, respectively. Subsequent to April 17, 2023, the Company will continue to recognize the Notes and accrued interest recorded in the Consolidated Balance Sheets with a total balance due of $6,810,915 ($120,766 of Notes and $6,690,149 of accrued interest) as of April 17, 2023.

$220,000 Note

On September 21, 2020, the Company issued a convertible promissory note in the principal amount of $220,000. The convertible promissory note bears interest at 8% per annum and is due and payable in twenty-four (24) months. The holder of this note has the right, at the holder's option, upon the consummation of a sale of all or substantially all of the equity interest in the Company or private placement transaction of the Company's equity securities or securities convertible into equity securities, exclusive of the conversion of this note or any similar notes, to convert the principal amount of this note, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.05 per share. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company's Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above. The principal balance due at June 30, 2024 is $220,000 and is presented as a short-term liability in the balance sheet.

As a result of the failure to timely file our Form 10-Q for the three-month period ended September 30, 2020, March 31, 2022 and 2021, June 30, 2022, and September 30, 2022, and the Form 10-K for the years ended December 31, 2021 and 2020, the Convertible Notes Payable were in default. The Company recorded default interest of $22,418 and $43,559, and $17,661 and $34,272 during the three and six months ended June 30, 2024 and 2023, respectively.

The Company has not repaid this convertible note and the convertible note is now in default. The Company is currently in discussions with the note holder to convert the Note into the Company's common stock upon the Company's Regulation A being declared effective.

$410,000 Note (previously $600,000)

On October 9 and October 16, 2020, the Company issued a convertible promissory note in the principal amount totaling $600,000. The convertible promissory note bears interest at 8% per annum and is due and payable in twenty-four (24) months. The holder of this note has the right, at the holder's option, upon the consummation of a sale of all or substantially all of the equity interest in the Company or private placement transaction of the Company's equity securities or securities convertible into equity securities, exclusive of the conversion of this note or any similar notes, to convert the principal amount of this note, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.05 per share. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company's Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

On December 6, 2021, the holder of the note converted $190,000 of the Note into 3,800,000 shares of the Company's common stock. The principal balance of $410,000 is due October 16, 2022 and is presented as a short-term liability in the balance sheet.

As a result of the failure to timely file our Form 10-Q for the three-month periods ended September 30, 2020, March 31, 2022 and 2021, June 30, 2022, and September 30, 2022, and the Form 10-K for the years ended December 31, 2021 and 2020, the Convertible Notes Payable were in default. The Company recorded default interest of $41,218 and $80,084, and $32,452 and $62,969 during the three and six months ended June 30, 2024 and 2023, respectively.

The Company has not repaid this convertible note and the convertible note is now in default. On March 27, 2023, Moshe Zuchaer ("Plaintiff") filed a complaint against Thunder Energies Corporation ("Thunder") in the pending 17th Judicial Circuit Court in and for Broward County, Florida, (the "Florida Court"), Case Number CACE-23-011885 (the "Complaint").

The Complaint alleges that the Plaintiff holds a matured convertible promissory note totaling $487,372 comprised of $410,000 principal and $77,372 accrued interest. In addition, Mr. Zuchaer claims he is entitled to a default premium equaling 5% of the outstanding principal and interest and a per diem interest of approximately $90.

On December 21, 2023, the Company was notified that Zuchaer was awarded a judgement in the amount of approximately $527,498 plus costs and attorney fees for a judgement totaling $533,268. In addition, Mr. Zuchaer is entitled to interest at the rate of approximately $117 per day from August 10, 2023 through September 15, 2023, all of which shall bear interest thereafter at the rate of 5.52% per year. The Company has recorded this liability under short-term convertible notes payable and accrued interest in the Balance Sheet.

A court hearing was scheduled for June 20, 2024 in which the Company must appear to explain why the Company has failed to comply with the judgement. Prior to the June 20, 2024 court date, the Company provided the requested documents to Zuchaer who then filed a motion to cancel the court date and begin settlement discussions. To date, no settlement has been agreed upon and the Company is currently in discussions with Zuchaer.

No assurance can be made that this matter together with the potential for reputational harm, will not result in a material financial exposure, which could have a material adverse effect on the Company's financial condition, results of operations, or cash flows.

$40,000,000 Convertible Note

On May 13, 2022, as amended, the Company issued a convertible promissory note to Turvata Holdings Limited in the principal amount totaling $40,000,000 in exchange for 50,000 RoRa Prime Coins ("Coins"), valued at $800 per Coin. The convertible promissory note bears no interest and is due and payable in twenty-four (24) months. The Holder of this Note has the right, at the holder's option, to convert the principal amount of this Note, in whole or in part, into fully paid and nonassessable shares at a conversion price of $2.00 per share. The Convertible Promissory Note shall not be enforceable until such time as the Holder's consideration, RoRa Prime Coin is " live" on **a** US exchange and available through a mutually agreed upon cryptocurrency wallet such as NyX, Exodus, Ledger, TREZOR Model T Wallet, ZenGo, or Atomic. The parties agree to establish a time is of the essence date of December 31, 2023 for Holder to meet the " live" requirement. Should Holder not meet the " live" requirement by December 31, 2023, then Borrower shall return all RoRa Prime Coins and Holder shall release all claims on any shares or Convertible Promissory Note. Conversion rights shall not vest until such time as the holder's consideration, Coins, are live on a U.S. Exchange and available through a mutually agreed upon cryptocurrency wallet. The Coins are expected to go live in 2023. Subsequent to the Coins live date and before the holder coverts the Note, should the Company issue any dilutive security, the conversion price will be reduced to the price of the dilutive issuance. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company's Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note as described above. The Company is currently in discussions with the Holder to extend the "live" requirement. With regard to the amended agreement that featured a December 31, 2023 manifestation deadline, both parties mutually agreed to await the approval of the RORAP coins presence on the Monetaforge Marketplace, which occurred in April 2024, that will facilitate the beginning of RORAP's presence on multiple digital coin exchange platforms by December 2024.

The Company analyzed the conversion option in the notes for derivative accounting treatment under ASC Topic 815, “Derivatives and Hedging,” and determined that the instrument does not qualify for derivative accounting.

Promissory Debenture

On February 15, 2020, the Company entered into Promissory Agreement and Convertible Debentures (“Promissory Debentures”) with Emry for a principal sum of $70,000 (which was paid in two tranches: $50,000, paid on February 15, 2020, and $20,000, paid in April 2020). The Promissory Debentures bear interest, both before and after default, at 15% per month, calculated and compounded monthly. At the election of the holder, at any time during the period between the date of issuance and the one-year anniversary of the Promissory Debentures, the Promissory Debentures are convertible into shares of the Company’s common stock at a conversion price of $0.001 per share. In addition, the Promissory Debentures provide for an interest equal to 15% of TNRG annual sales, payable on the 2nd day following the date of issuance of the Company’s audited financial statements.

On June 24, 2020, Emry, holder of (i) Promissory Debentures in principal amount of $70,000 dated February 15, 2020, and (ii) that certain convertible promissory note in principal amount of $85,766 dated April 22, 2019, sold 50% of each (Promissory Debentures and convertible promissory note), including accrued and unpaid interest, fees and penalties, in separate transactions to third party companies, SP11 Capital Investments and E.L.S.R. CORP, Florida companies, such that SP11 Capital Investments and E.L.S.R. CORP each hold 50% of each respective debt instrument.

On October 4, 2020, SP11 converted $35,000 of its Promissory Debentures at $0.01 per share into 3,500,000 shares of the Company’s common stock. On November 22, 2021, the loan of $48,000 and accrued and unpaid interest of $573,798 totaling $621,798 was forgiven by EMRY. On April 17, 2023, the Company informed SP11 and ELSR Corporation of an illegal convertible promissory note (the “Notes”) in the name of Thunder Energies Corporation. The Notes are being cancelled by Thunder Energies Corporation as there is no record of consideration paid to the Company, the agreement for the Notes was not an arm’s length transaction with the lender and borrower, and it violates Chapter 687 of the 2022 Florida Statutes – Commercial Relations, Interest and Usury; Lending Practices. The Company will no longer accrue interest or penalties on these Notes. The Company will continue to recognize the Notes and accrued interest recorded in the Consolidated Balance Sheets with a total balance due of $6,810,915 ($120,766 of Notes and $6,690,149 of accrued interest) as of April 17, 2023.

Investment in WC Mine Holdings

On September 8, 2022, the Company entered into a Membership Interest Purchase Agreement (“Agreement”) with Fourth & One, LLC (“Fourth & One”) with respect to the sale and transfer of 51.5% of Fourth & One’s interest in WC Mine Holdings, LLC (“WCMH”) giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000 for the Kinsley Mountain mineral, resources, and water rights. The preliminary appraisal of the property value is estimated at approximately $33 million. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime digital coins (“Coins”), valued at $1,450,000. The promissory note provides for no interest and matures on October 31, 2022 (“Maturity Date”). In addition, the promissory note provides that the Company may convert all amounts at any time prior to the Maturity Date and after gaining approval by the Securities and Exchange Commission of the Company’s REG A II Offering and Fourth & One may convert all amounts into common stock prior to the Maturity Date at a conversion price of $2.00 per share. The Agreement also provides that should Fourth & One not be able to convert the Coins on or before October 31, 2022 at a conversion ratio of $800 per Coin, the Company will purchase all of the Coins for a total of $1,600,000 (2,000 Coins at $800 per Coin) on October 31, 2022. Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company’s common stock. Should the Coins not go “live” by August 30, 2023, the Company will exchange the Coins requirement with 725,000 shares of the Company’s common stock, valued at $1,450,000 (“Exchange”), but Fourth & One must first exercise their right to return the Coins to the Company. On November 17, 2023, Fourth & One exercised their right and returned the 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. In addition, the Amendment allows for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share should the Company fail to meet the Regulation A Tier II offering of $3.00 per share by December 31, 2023. As of the date of this filing, the Securities and Exchange Commission (“SEC”) has not authorized the Company’s Regulation A Tier II offering and therefore, the Amendment for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share remains a contingency.

On November 1, 2022, the Company and Fourth & One mutually agreed to terminate the Agreement and the Company was released from any obligations.

On January 5, 2023, the Company reentered into a Membership Interest Purchase Agreement ("Agreement") with Fourth & One with respect to the sale and transfer of 51.5% of Fourth & One's interest in WCMH giving the Company a 30.9% ownership in WCMH for consideration totaling $5,450,000. In exchange, the Company issued Fourth & One a promissory note of $4,000,000 and 2,000 RoRa Prime Coins ("Coins"), valued at $1,450,000 (combined "Related Liabilities"). On May 30, 2023, the Fourth & One agreement contingencies were removed and the Company recorded an investment and Related Liabilities totaling $5,450,000 ($4,000,000 as a convertible promissory note and $1,450,000 presented as other current liabilities in the balance sheet). Fourth & One converted the promissory note of $4,000,000 into 2,000,000 shares of the Company's common stock. Should the Coins not go "live" by August 30, 2023, the Company will exchange the Coins requirement with 725,000 shares of the Company's common stock, valued at $1,450,000 ("Exchange"), but Fourth & One must first exercise their right to return the Coins to the Company. On November 17, 2023, Fourth & One exercised their right and returned the 2,000 Coins to finalize the Exchange and on December 1, 2023 the Company issued Fourth & One 725,000 common shares. In addition, the Amendment allows for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share should the Company fail to meet the Regulation A Tier II offering of $3.00 per share by December 31, 2023. As of the date of this filing, the Securities and Exchange Commission ("SEC") has not authorized the Company's Regulation A Tier II offering and therefore, the Amendment for the repurchase of up to a total of 2,725,000 common shares at $3.00 per share remains a contingency. On December 31, 2023, the Agreement was mutually cancelled as the Agreement would not allow the Company to meet the requirements of a Regulation A Tier II offering. Fourth & One returned the 2,725,000 common shares and were cancelled by the Company resulting in the write-off of the Company's investment in Fourth & One of $5,450,000.

Sponsorship Agreement

On December 15, 2022, the Company entered into a Joint Marketing and Advertising Agreement with the Las Vegas Aces ("Aces") professional Women's basketball team. The Aces shall provide the Company branding, digital advertising, and partner marketing and advertising for payments totaling $875,000, $901,250, and $928,288 for the years 2023, 2024, and 2025, respectively. The agreement is effective December 15, 2022 through December 31, 2025, with an option to extend for an additional two years, unless terminated sooner. During the three and six months ended June 30, 2024 and 2023, the Company made payments of $0 and $100,000, and $50,000 and $50,000, respectively, to the Aces with a balance due of $1,175,625 and $825,000 as of June 30, 2024 and December 31, 2023, respectively.

Collateralized Bond Obligation Program

Financing Engagement Agreement

On April 4, 2023, the Company entered into an engagement letter with SP Securities LLC in which SP Securities will serve as a corporate advisor for the Company's market value collateralized bond obligation program. The consulting fee shall be a cash fee in the amount of (i) $15,000 due and payable at the signing of this Agreement and $10,000 due and payable on April 17, 2023 and (ii) $15,000 due and payable on the 1st day of each succeeding calendar month, commencing on May 1, 2023. The Company has paid a retainer fee of $40,000 during the year ended December 31, 2023 with a prepaid balance of $40,000 and $40,000 as of June 30, 2024 and December 31, 2023.

On August 25, 2022, the Company entered into a Legal Services Agreement with The George Law Group in connection with an issuance of multi-tranched securitization ("Financing") which shall utilize a pledge of the Company's stock and other properties currently owned or under the Company's control. The legal fee shall be one-half of one percent (0.5%) of the par amount of any Financing. The Company has paid a retainer of $36,020 during the year ended December 31, 2023 with a prepaid balance of $78,020 and $78,020 as of June 30, 2024 and December 31, 2023, respectively.

Credit Rating Agreement

On October 17, 2023, in conjunction with the Company's market value collateralized bond obligation program, the Company entered into a Credit Rating Agreement with Moody's Investor Service ("Moody's") in which Moody's will evaluate the relative future creditworthiness of the collateralized bond obligation program. The credit rating fee shall be 7% of the issuance plus initial fees of approximately $115,000 and an annual monitoring fee of $50,000.

Land Purchase and Sale Agreement

On October 18, 2023 ("Binding Agreement Date"), the Company entered into a Land Purchase and Sale Agreement ("Land Purchase") to acquire 65.9 acres located at 0 Highway 59, Commerce, Georgia 30530 further described in the deed book as TR1 PB E-140 & TR 2 PB 36-95 for a purchase price of $4,942,500. The property is being sold subject to an earnest money payment of $75,000 on or before November 23, 2023, as amended, and a due diligence period of 90 days from the Binding Agreement Date. The scheduled closing date of the Land Purchase is May 1, 2024, as amended. On January 31, 2024, the Company paid the earnest money of $75,000. On May 1, 2024, the Company entered into a Mutual Agreement to Terminate Purchase and Sale Agreement and Disburse Earnest Money of the Land Purchase. Earnest money of $40,000, net of $35,000 of non-refundable fees, was returned.

Employment Agreements

On March 1, 2022, as amended on October 1, 2022 and December 28, 2022, Mr. Ricardo Haynes, the Company's sole Director, Chief Executive Officer ("CEO") and Chairman of the Board, and the acting sole officer of the Company entered into an Employment Agreement with the Company. The Employment agreement terminates September 30, 2027 and automatically renews on a year-to-year basis unless terminated by either party on six months' notice. In addition, Mr. Haynes is entitled to employee reimbursements totaling $820 per month, entitled to six (6) weeks paid vacation each year, provides for medical and dental insurance, and entitled to stock options upon the implementation of a Company employee option plan. Under this Employment agreement, the CEO will be entitled to the following:

- $5,700 for services performed from March 1, 2022 – June 30, 2022.
- Lump Sum payment of $21,299 for services from July 1, 2022 – December 31, 2022.
- Base salary of $11,000 per month paid on a bi-weekly basis starting January 2, 2023.
- Bonus of $14,201 was paid in November and December 2022.
- Automobile allowance of $1,500 per month starting January 2, 2023.
- 25,000,000 shares of TNRG common stock in the Company which vest immediately.
- 7,500,000 newly issued Preferred A shares of TNRG stock CUSIP (88604Y209) Cert No. 400002.
- 750 newly issued Preferred B shares of TNRG stock CUSIP (88604Y209), Cert. No. 500002.
- 1,500 newly issued Preferred C shares of TNRG stock CUSIP (8860Y209), Cert No. 600002.
- $7,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
- 1,500 RoRa Coins in possession of the Company.

On January 15, 2024, Mr. Haynes Employment Agreement was amended for the following:

- employee reimbursements (car and cell phone) totaling $1,500 per month.
- Base salary increased to $13,500 per month on a bi-monthly basis starting January 15, 2024. The Company also approved a one-time $50,000 advance against future monthly compensation to be repaid $4,167 per payment through December 15, 2024.
- 5,000,000 shares of TNRG common stock in the Company upon the effectiveness of the Company's S-1.

On April 28, 2024, the Company issued 5,000,000 restricted common shares to the Company's Chief Executive Officer, valued at $500,000 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On October 1, 2022, the Company entered into Employment Agreements with individuals for positions in the Company. Each of the Employment agreements shall begin October 1, 2022 and terminate September 30, 2027 and automatically renews on a year-to-year basis unless terminated by either party on six months' notice. In addition, each employee is entitled to employee reimbursements totaling $820 per month, entitled to six (6) weeks paid vacation each year, provides for medical and dental insurance, and entitled to stock options upon the implementation of a Company employee option plan. Under these Employment agreements, each employee will be entitled to the following:

- Ms. Tori White, Director Real Estate Development.
  - $24,000 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 4,800 RoRa Coins in possession of the Company.
- Mr. Eric Collins, Chairman and Chief Operations Officer.
  - $12,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 2,500 RoRa Coins in possession of the Company.
- Mr. Donald Keer, Corporate Counsel
  - $3,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 700 RoRa Coins in possession of the Company.
- Mr. Lance Lehr, Chief Operating Officer
  - $2,500 loan forgiveness cancelling debt used for the acquisition of shares in the Company.
  - 500 RoRa Coins in possession of the Company.

The Company had been in discussions with the Shareholders for repayment by them of the Acquisition of Preferred Shares and finalized the Employment Agreements on October 1, 2022 for positions in the Company. As a result, the Company recorded the purchase price payable by these employees as compensation on March 1, 2022 (see Note 1).

Consulting Agreements

On April 6, 2022, as amended on December 2, 2022, the Company entered into a Consulting Agreement with Top Flight Development, LLC ("Top Flight"), an entity controlled by the father of the Company's Director Real Estate Development, to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $400 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, Top Flight will be entitled to the following:

1. Up to 50,000,000 common shares and $6,000,000 as bonuses based on the goals outlined in the agreement as follows:
   - a total of 5,000,000 common shares issued on December 15, 2022, valued at $1,000 (based on the Company's stock price on the date of issuance), vesting immediately, and a bonus of $400,000 resulting from the Company's execution of the Joint Marketing and Advertising Agreement with the Las Vegas Aces professional Women's basketball team. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted to Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock.

- a total of 12,000,000 common shares issued on January 5, 2023, valued at $1,140,000 (based on the Company's stock price on the date of issuance), vesting immediately (included in stock-based compensation during the nine months ended September 30, 2023), and a bonus of $1,200,000 (included in consulting expense during the nine months ended September 30, 2023) resulting from the Company's investment in Kinsley Mountain mineral, resources, and water rights. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at September 30, 2023.

- a total of 28,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $2,800,000 resulting from the activation of the $40,000,000 RoRa coins on a recognized exchange which is expected to occur in December 2024. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. Top Flight converted 28,000,000 common shares into 28,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. The Company issued 28,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to promote the RoRa coins on a recognized exchange. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at September 30, 2023.

- a total of 5,000,000 common shares, vesting immediately and recorded as stock-based compensation, and a bonus of $1,600,000 resulting from the Company's investment and promotion of Bear Village Resort's facilities in Tennessee and Georgia which is expected to occur subsequent to the Company's Regulation A being declared effective. On May 17, 2023, the Company amended the Consulting Agreement to issue the shares and bonus in advance of achieving these remaining consideration terms. The Company issued 5,000,000 Common Shares to Top Flight at $0.08 per share in advance of the goal to promote the Bear Village Resort facilities. 5,000,000 common shares were subsequently converted to 5,000 preferred B stock. There are no restrictions on these common shares and the Company does not intend to cancel them in case the goals are not met. The expected timeline for meeting the goals is December 31, 2023. The shares are included under Common stock in the Statement of Changes in Shareholders' Deficit at September 30, 2023.

2. Shall be paid $21,000 per month beginning May 2022 increasing to $25,000 per month beginning January 2023.

3. Additional awards may be made at the Company's discretion based on other strategic goals. There were no additional awards granted for the nine months ended September 30, 2023.

During the three and six months ended June 30, 2024 and 2023, the Company paid Top Flight $0 and $525,000 ($205,300 balance due for consulting services and $319,700 paid in advance for 2024 consulting services), and $120,700 ($75,000 for monthly consulting services and $45,700 for goals based bonus) and $365,700 ($150,000 for monthly consulting services and $215,700 for goals based bonus), respectively, with a balance due of $1,600,000 and $205,300 as of June 30, 2024 and December 31, 2023, respectively.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 5,000,000 common shares, valued at $150,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 5,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 5,000 shares of the Series B Convertible Preferred Stock into 5,000,000 common shares.

On April 6, 2022, the Company entered into a Consulting Agreement with a third party to provide consulting services to the Company. The consulting agreement is in effect until the Company is profitable with a balance sheet of over $200 million or thirty-six (36) months, whichever is longer. Under this consulting agreement, the third party will be entitled to a total of 2,000,000 common shares, valued at $60,000 (based on the Company's stock price on the date of issuance) and vesting immediately. The shares are included under Common stock to be issued in the Statement of Changes in Shareholders' Deficit at December 31, 2022. In February 2023, these shares were converted into 2,000 shares of Series B Convertible Preferred Stock. Each Series B Convertible Preferred Share is entitled to one thousand (1,000) votes and converts into one thousand (1,000) shares of the Company's common stock. On May 22, 2023, the consultant converted 2,000 shares of the Series B Convertible Preferred Stock into 2,000,000 common shares.

On May 17, 2023, the Company amended the Consulting Agreement to issue an additional 100 shares of Series B Convertible Preferred Stock, vesting immediately. The consultant elected to exchange these shares for an aggregate of 100,000 common shares as each Series B Convertible Preferred share converts into one thousand (1,000) shares of the Company's common stock.

In October 2023, the Company issued a total of 14,000,000 restricted common shares to three third parties, valued at $951,500 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

On January 9, 2024, the Company issued 1,000,000 restricted common shares to a third party, valued at $26,300 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

Stock Repurchase Agreement

On January 23, 2024, a previous noteholder requested the return of his investment capital of $1,000 in exchange for the return of 14,286 shares of the Company's common stock that the shareholder received through the conversion of his convertible note. The Company paid the $1,000 on February 5, 2024.

Off-Balance Sheet Arrangements

We have made no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Inflation

We do not believe that inflation has had a material effect on our results of operations.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK.

The registrant qualifies as a smaller reporting company, as defined by SEC Rule 229.10(f)(1) and is not required to provide the information required by this Item.

ITEM 4. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures (as defined in Rule 13a-l5(e) under the Exchange Act) that are designed to ensure that information that would be required to be disclosed in Exchange Act reports is recorded, processed, summarized and reported within the time period specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including to our Chairman and Principal Accounting Officer, as appropriate, to allow timely decisions regarding required disclosure.

As of the end of the period covered by this report (June 30, 2024), we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer, and our Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e) and 15d-15(e)). Based upon that evaluation, our Chief Executive Officer and our Principal Accounting Officer concluded that as of the end of the period covered by this Quarterly Report on Form 10-Q our disclosure controls and procedures were not effective to enable us to accurately record, process, summarize and report certain information required to be included in the Company's periodic SEC filings within the required time periods, and to accumulate and communicate to our management, including the Chief Executive Officer and Principal Accounting Officer, to allow timely decisions regarding required disclosure.

Management's Report on Internal Controls over Financial Reporting

The Company's management is responsible for establishing and maintaining effective internal control over financial reporting (as defined in Rule 13a-l5(f) of the Securities Exchange Act). Management assessed the effectiveness of the Company's internal control over financial reporting as of June 30, 2024. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") (2013). Based on that assessment, management believes that, as of June 30, 2024, the Company's internal control over financial reporting was ineffective based on the COSO criteria, due to the following material weaknesses listed below.

The specific material weaknesses identified by the Company's management as of end of the period covered by this report include the following:

- we have not performed a risk assessment and mapped our processes to control objectives;
- we have not implemented comprehensive entity-level internal controls;
- we have not implemented adequate system and manual controls. As such, there was inadequate cross functional review of the debt agreements; and
- we do not have sufficient segregation of duties. As such, the officers approve their own related business expense reimbursements.
- At this time, we do not have a quailed financial expert on our board because we have not been able to hire a qualified candidate.

Despite the material weaknesses reported above, our management believes that our consolidated financial statements included in this report fairly present in all material respects our financial condition, results of operations and cash flows for the periods presented and that this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

This report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to rules of the Commission that permit us to provide only management's report in this report.

Management's Remediation Plan

The weaknesses and their related risks are not uncommon in a company of our size because of the limitations in the size and number of staff. Due to our size and nature, segregation of all conflicting duties has not always been possible and may not be economically feasible.

However, we plan to take steps to enhance and improve the design of our internal control over financial reporting. During the period covered by this quarterly report on Form 10-Q, we have not been able to remediate the material weaknesses identified above. To remediate such weaknesses, we plan to implement the following changes in the current fiscal year as resources allow:

(i) appoint additional qualified personnel to address inadequate segregation of duties and implement modifications to our financial controls to address such inadequacies.

(ii) appoint a quailed financial expert to our board to address inadequate segregation of duties and financial controls.

The remediation efforts set out herein will be implemented in the current 2024 fiscal year. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues, if any, within our company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake.

Management believes that despite our material weaknesses set forth above, our consolidated financial statements for the quarter ended June 30, 2024 are fairly stated, in all material respects, in accordance with U.S. GAAP.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting during the quarter ended June 30, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

From time to time, we may become party to litigation or other legal proceedings that we consider to be a part of the ordinary course of our business. We are not currently involved in legal proceedings that could reasonably be expected to have a material adverse effect on our business, prospects, financial condition or results of operations. We may become involved in material legal proceedings in the future. To the best our knowledge, none of our directors, officers or affiliates is involved in a legal proceeding adverse to our business or has a material interest adverse to our business.

ITEM 1A. RISK FACTORS.

We are a Smaller Reporting Company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

On June 10, 2024, the Company issued convertible promissory notes ("2024 Notes") in the principal amount of $7,000. On June 24, 2024, the noteholders elected to convert the aggregate principal amount of the 2024 Notes totaling $7,000, into 100,000 common shares.

On April 28, 2024, the Company issued 5,000,000 restricted common shares to the Company's Chief Executive Officer, valued at $500,000 (based on the estimated fair value of the stock on the date of grant) to provide consulting services to the Company.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

$220,000 Note

On September 21, 2020, the Company issued a convertible promissory note in the principal amount of $220,000. The convertible promissory note bears interest at 8% per annum and is due and payable in twenty-four (24) months. The holder of this note has the right, at the holder's option, upon the consummation of a sale of all or substantially all of the equity interest in the Company or private placement transaction of the Company's equity securities or securities convertible into equity securities, exclusive of the conversion of this note or any similar notes, to convert the principal amount of this note, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.05 per share. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company's Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above. The principal balance due at June 30, 2024 is $220,000 and is presented as a short-term liability in the balance sheet.

The Company has not repaid this convertible note and the convertible note is now in default. The Company is currently in discussions with the note holder to convert the Note into the Company's common stock upon the Company's Regulation A being declared effective.

$410,000 Note (previously $600,000)

On October 9 and October 16, 2020, the Company issued a convertible promissory note in the principal amount totaling $600,000. The convertible promissory note bears interest at 8% per annum and is due and payable in twenty-four (24) months. The holder of this note has the right, at the holder's option, upon the consummation of a sale of all or substantially all of the equity interest in the Company or private placement transaction of the Company's equity securities or securities convertible into equity securities, exclusive of the conversion of this note or any similar notes, to convert the principal amount of this note, in whole or in part, plus any interest which accrues hereon, into fully paid and nonassessable shares at a conversion price of $0.05 per share. The Note includes customary events of default, including, among other things, payment defaults, covenant breaches, certain representations and warranties, certain events of bankruptcy, liquidation and suspension of the Company's Common Stock from trading. If such an event of default occurs, the holders of the Note may be entitled to take various actions, which may include the acceleration of amounts due under the Note and accrual of interest as described above.

On December 6, 2021, the holder of the note converted $190,000 of the Note into 3,800,000 shares of the Company's common stock. The principal balance of $410,000 is due October 16, 2022 and is presented as a short-term liability in the balance sheet.

As a result of the failure to timely file our Form 10-Q for the three-month periods ended September 30, 2020, March 31, 2022 and 2021, June 30, 2022, and September 30, 2022, and the Form 10-K for the years ended December 31, 2021 and 2020, the Convertible Notes Payable were in default. The Company recorded default interest of $38,866 and $30,517 during the three and six months ended June 30, 2024 and 2023, respectively.

The Company has not repaid this convertible note and the convertible note is now in default. On March 27, 2023, Moshe Zuchaer ("Plaintiff") filed a complaint against Thunder Energies Corporation ("Thunder") in the pending 17th Judicial Circuit Court in and for Broward County, Florida, (the "Florida Court"), Case Number CACE-23-011885 (the "Complaint").

The Complaint alleges that the Plaintiff holds a matured convertible promissory note totaling $487,372 comprised of $410,000 principal and $77,372 accrued interest. In addition, Mr. Zuchaer claims he is entitled to a default premium equaling 5% of the outstanding principal and interest and a per diem interest of approximately $90.

On December 21, 2023, the Company was notified that Zuchaer was awarded a judgement in the amount of approximately $527,498 plus costs and attorney fees for a judgement totaling $533,268. In addition, Mr. Zuchaer is entitled to interest at the rate of approximately $117 per day from August 10, 2023 through September 15, 2023, all of which shall bear interest thereafter at the rate of 5.52% per year. The Company has recorded this liability under short-term convertible notes payable and accrued interest in the Balance Sheet.

A court hearing was scheduled for June 20, 2024 in which the Company must appear to explain why the Company has failed to comply with the judgement. Prior to the June 20, 2024 court date, the Company provided the requested documents to Zuchaer who then filed a motion to cancel the court date and begin settlement discussions. To date, no settlement has been agreed upon and the Company is currently in discussions with Zuchaer.

No assurance can be made that this matter together with the potential for reputational harm, will not result in a material financial exposure, which could have a material adverse effect on the Company's financial condition, results of operations, or cash flows.

ITEM 4. MINE SAFETY DISCLOSURE.

Pursuant to Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, issuers that are operators, or that have a subsidiary that is an operator, of a coal or other mine in the United States are required to disclose in their periodic reports filed with the SEC information regarding specified health and safety violations, orders and citations, related assessments and legal actions, and mining-related fatalities from the Federal Mine Safety and Health Administration, or MSHA, under the Federal Mine Safety and Health Act of 1977, or the Mine Act. During the quarter ended June 30, 2024, we did not have any projects that were in production and as such, were not subject to regulation by MSHA under the Mine Act.

ITEM 5. OTHER INFORMATION.

During the quarter ended June 30, 2024, no director or officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

ITEM 6. EXHIBITS, FINANCIAL STATEMENT SCHEDULE.

Exhibit Number and Description			Location Reference
(a)	Financial Statements		Filed herewith
(b)	Exhibits required by Item 601, Regulation S-K;		
	(3.0)	Articles of Incorporation	
	(3.1)	Initial Articles of Incorporation filed with Form 10 Registration Statement on July 21, 2011	See Exhibit Key
	(3.2)	Amendment to Articles of Incorporation dated July 29, 2013	See Exhibit Key
	(3.3)	Amendment to Articles of Incorporation dated October 7, 2013	See Exhibit Key
	(3.4)	Amendment to Articles of Incorporation dated April 25, 2014	See Exhibit Key
	(3.5)	Bylaws filed with Form 10 Registration Statement on July 21, 2011	See Exhibit Key
	(10.1)	Stock Purchase Agreement with Northbridge Financial, Inc.	See Exhibit Key
	(11.1)	Statement re: computation of per share Earnings	Note 3 to Financial Stmts.
	(14.1)	Code of Ethics	See Exhibit Key
	(31.1)	Certificate of Chief Executive Officer And Principal Financial and Accounting Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Filed herewith
	(32.1)	Certification of Chief Executive Officer And Principal Financial and Accounting Officer Pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Filed herewith
(101.INS)		XBRL Instance Document	Filed herewith
(101.SCH)		XBRL Taxonomy Ext. Schema Document	Filed herewith
(101.CAL)		XBRL Taxonomy Ext. Calculation Linkbase Document	Filed herewith
(101.DEF)		XBRL Taxonomy Ext. Definition Linkbase Document	Filed herewith
(101.LAB)		XBRL Taxonomy Ext. Label Linkbase Document	Filed herewith
(101.PRE)		XBRL Taxonomy Ext. Presentation Linkbase Document	Filed herewith

Exhibit Key

3.1	Incorporated by reference herein to the Company's Form 10 Registration Statement filed with the Securities and Exchange Commission on July 21, 2011.
3.2	Incorporated by reference herein to the Company's Form 10-Q Quarterly Report filed with the Securities and Exchange Commission on November 15, 2013.
3.3	Incorporated by reference herein to the Company's Form 10-Q Quarterly Report filed with the Securities and Exchange Commission on November 15, 2013.
3.4	Incorporated by reference herein to the Company's Form 10-Q Quarterly Report filed with the Securities and Exchange Commission on August 13, 2018.
3.5	Incorporated by reference herein to the Company's Form 10 Registration Statement filed with the Securities and Exchange Commission on July 21, 2011.
10.0	Incorporated by reference herein to the Company's Form S-1 Registration Statement filed with the Securities and Exchange Commission on March 2, 2018.
14.0	Incorporated by reference herein to the Company's Form 10-Q Quarterly Report filed with the Securities and Exchange Commission on January 17, 2012.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THUNDER ENERGIES CORPORATION

NAME	TITLE	DATE
/s/ Ricardo Haynes Ricardo Haynes	Principal Executive Officer, Principal Accounting Officer, Chairman of the Board of Directors	August 19, 2024

Supplemental Information to be Furnished With Reports Filed Pursuant to Section 15(d) of the Act by Registrants Which Have Not Registered Securities Pursuant to Section 12 of the Act

None.

EXHIBIT 31.1

SECTION 302 CERTIFICATION

I, Ricardo Haynes, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Thunder Energies Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 19, 2024

/s/ Ricardo Haynes
Ricardo Haynes
Chairman
(Principal Executive Officer and Principal Accounting Officer)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED

PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Thunder Energies Corporation (the "Company") on Form 10-Q for the quarter ended June 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Ricardo Haynes, Chief Executive Officer and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company for the dates and periods covered by the Report.

This certificate is being made for the exclusive purpose of compliance by the Chief Executive Officer and Chief Financial Officer of the Company with the requirements of Section 906 of the Sarbanes-Oxley Act of 2002, and may not be disclosed, distributed or used by any person or for any reason other than as specifically required by law.

Date: August 19, 2024

/s/ Ricardo Haynes
Ricardo Haynes
Chairman
(Principal Executive Officer and Principal Accounting Officer)