

ARGENTUM 47, INC.

Nevada
(State of Incorporation)

27-3986073
(I.R.S. Employer Identification No.)

34 St. Augustine's Gate, Hedon, HU12 8EX Hull, United Kingdom.
(Address of principal executive offices)

The Company's telephone number, including area code: **+(1) 321 200 0142 / +(44) 1482 891 591**

The Company's primary website is: **www.arg47.com**

8742
SIC Code

SUPPLEMENT TO ANNUAL REPORT

For the period ending December 31, 2020
(the "Reporting Period")

The number of shares issued and outstanding of our Common Stock at the end of our Reporting Period (December 31, 2020) was 590,989,409. There have been no changes in the number of shares issued and outstanding of our Common Stock since December 31, 2020.

The number of shares issued and outstanding of our Common Stock at the end of our prior Reporting Period (ending December 31, 2019) was 590,989,409.

Indicate by check mark whether the Company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Securities Exchange Act of 1934). Yes [] No [X]

Indicate by check mark whether the Company's shell status has changed since the previous reporting period: Yes [] No [X]

Indicate by check mark whether a change in control of the Company has occurred over this reporting period: Yes [] No [X]

SPECIAL NOTE:

Federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 (“Exchange Act”), as well as Rule 144 of the Securities Act of 1933 (“Securities Act”), and the state Blue Sky laws, require issuers to provide “adequate current information” to the public markets. With a view to encouraging compliance with these laws, OTC Markets Group created what it calls “Pink Basic Disclosure Guidelines (“Guidelines”). These Guidelines set forth the *minimum* disclosure obligations that make up the “Alternative Reporting Standard” for Pink companies.

While our Management believes that these Guidelines result in issuers posting “adequate current information” to the public markets, our Management desires to supplement these minimal disclosures with more in-depth information than that which is called for by these Guidelines.

We have recently posted an Annual Report on the OTC Markets website as our initial disclosure statement. We prepared the Annual Report in accordance with the OTC Markets Group’s Pink Basic Disclosure Guidelines. We are posting this Supplement to Annual Report to present more meaningful information about our Company, our operations, our Management and our prospects to our shareholders and the public markets.

As used throughout this Supplement to Annual Report, references to “Argentum 47, Inc.”, “ARG”, “Company”, “we”, “our”, “ours”, and “us” refer to Argentum 47, Inc. and our subsidiaries, unless the context otherwise requires. In addition, references to “financial statements” are to our consolidated financial statements contained herein, except as the context otherwise requires. References to “fiscal year” are to our fiscal year which ends on December 31 of each calendar year. Unless otherwise indicated, the terms “Common Stock,” “common stock” and “shares” refer to our shares of \$.001 par value, common stock.

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ITEM 1. BUSINESS.

BUSINESS DEVELOPMENT

BACKGROUND

Argentum 47, Inc. (“Company” or “ARG”) was incorporated on October 1, 2010, as a Nevada corporation, for the express purpose of acquiring Global Equity Partners Plc., a corporation formed under the laws of the Republic of Seychelles (“GEP”) on September 2, 2009. On August 22, 2014, GE Professionals DMCC was incorporated in Dubai as a wholly owned subsidiary of Global Equity Partners Plc. On June 10, 2016, ARG incorporated its wholly owned subsidiary, called GEP Equity Holdings Limited, under the laws of the Republic of Seychelles.

On March 24, 2017, the Board of Directors of Global Equity Partners Plc. approved the assignment and transfer of GE Professionals DMMC to GEP Equity Holdings Limited.

On June 5, 2017, the Company sold 100% of the common stock of Global Equity Partners Plc. to a private citizen of the Kingdom of Thailand. The consideration for the purchase of Global Equity Partners Plc. was the assumption by the purchaser of all liabilities and indebtedness of Global Equity Partners Plc. in the approximate amount of \$626,000. At the time of this sale, Global Equity Partners Plc. had assets consisting of common shares of other companies having a book value of approximately \$603,000.

GEP Equity Holdings Limited provides consulting services, such as corporate restructuring, Exchange Listings and development for corporate marketing, investor and public relations, regulatory compliance and introductions to financiers, to companies desiring to be listed on stock exchanges in various parts of the world.

On December 12, 2017, we incorporated a United Kingdom company under the name of Argentum 47 Financial Management Limited (“Argentum FM”). Argentum FM is a wholly owned subsidiary of the Company. Argentum FM was formed to serve as a holding company for the acquisition of United Kingdom based advisory firms. During 2020, the Company intends to acquire more licensed financial advisory firms.

On January 12, 2018, the Company secured a 12-month fixed price convertible loan from Xantis Private Equity Fund (Luxembourg) for a minimum of 2,000,000 Great Britain Pounds (equivalent to approximately U.S. \$2,680,000) carrying an interest at the rate of 6% per annum. The Company has a right to pay this note on the maturity date by issuing shares of common stock at a conversion price equal to the greater of \$0.02 or the average closing price of the Company’s common stock on the OTCBB for the prior 60 trading days. To date, the Company received \$400,000 under this loan, which including the accrued interest of \$24,000 was converted into 21,200,000 shares of the Company’s common stock on January 14, 2019.

On January 12, 2018, the Company secured a 12-month fixed price convertible loan from William Marshal Plc., a United Kingdom Public Limited Company listed on the Cyprus Public Exchange Emerging Companies Market, for a maximum of 2,000,000 Great Britain Pounds (equivalent to approximately U.S. \$2,680,000) carrying an interest at the rate of 6% per annum. The Company has a right to pay this note on the maturity date, by issuing shares of common stock at a conversion price equal to the greater of \$0.02 or the average closing price of the Company’s common stock on the OTCBB for the prior 60 trading days. To date, the Company received \$100,000 under this loan, which including the accrued interest of \$6,000 was converted to 5,300,000 common shares of the Company on January 24, 2019.

On March 29, 2018, we changed our corporate name to Argentum 47, Inc.

On April 2, 2018, our trading symbol was changed from GEQU to ARGQ.

On June 6, 2018, the Company secured a 12-month fixed price convertible loan, from Xantis Aion Securitization Fund (Luxembourg), for a minimum of 1,700,000 Great Britain Pounds (equivalent to approximately \$1,940,000) carrying an interest at the rate of 6% per annum. The Company has a right to pay this note no earlier

than 366 days' post investment of each tranche of funding, by issuing common shares at a conversion price equal to the greater of \$0.02 or the average closing ask price of the Company's common stock on the OTCBB for the prior 60 trading days. To date, the Company has received \$1,388,040 under this loan, of which \$735,000 and related accrued interest was converted into 38,955,000 shares of the Company's common stock on June 5, 2019.

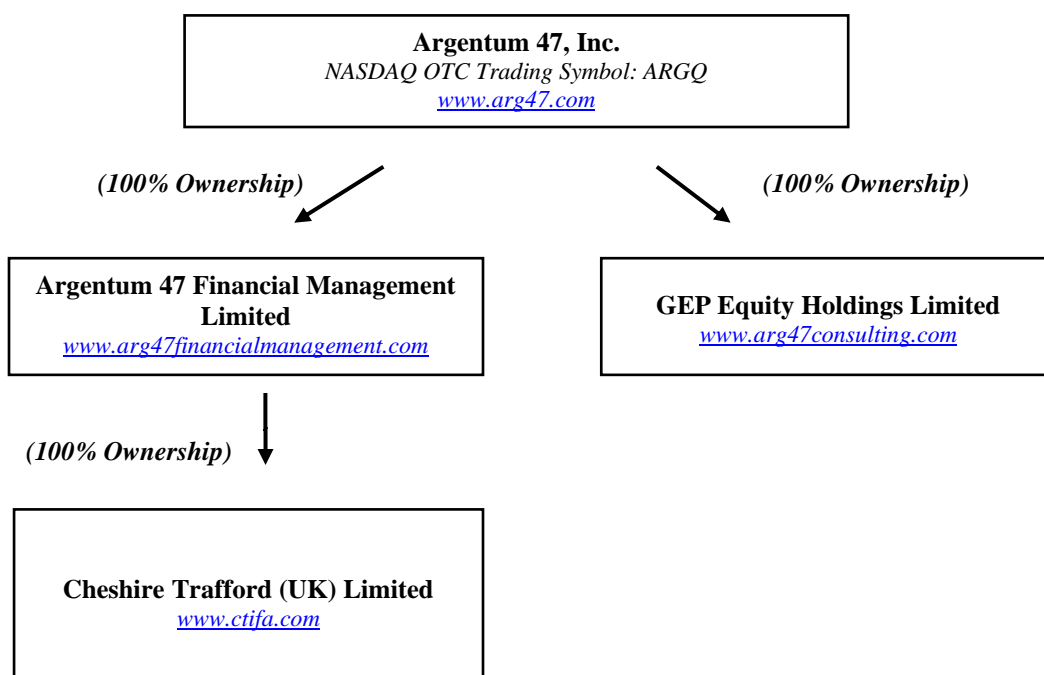
On August 1, 2018, Argentum FM consummated a Share Purchase Agreement with Mr. Rodney Leonard and Equilibrium Pensions Limited (trustees of The Leonard R. Personal Pension), pursuant to which Argentum FM would acquire 100% of the ordinary shares (equity) of Cheshire Trafford (U.K.) Limited of Hull, United Kingdom ("Cheshire Trafford") from Mr. Leonard and Equilibrium Pensions Limited (trustees of The Leonard R. Personal Pension).

The purchase consideration for the acquisition of Cheshire Trafford is based on a formula of 2.7 times Cheshire Trafford's projected annualized recurring revenues for the calendar year ending December 31, 2018. We took the gross revenues of Cheshire Trafford for the five months ended May 31, 2018 and annualized those recurring revenues and multiplied those revenues by 2.7 times in arriving at the contractual purchase consideration of U.S.\$516,795 (389,300 Great Britain Pounds or "GBP").

The purchase consideration is payable in three tranches. The first and initial tranche of U.S. \$175,710 (132,362 GBP) was paid upon closing of the transaction. The second tranche of U.S. \$170,542 (128,469 GBP) would be due 18 months after the closing. The August 31, 2018 acquisition agreement contemplated that the third and final tranche payment of U.S. \$170,542 (128,469 GBP) that is due 36 months after the closing could be adjusted down (but not increased). This adjustment would only happen if Cheshire Trafford's trail or recurring revenues between August 1, 2018 and July 31, 2019 (agreed testing period) was less than the "Recurring Target" of 144,185 GBP or, at current exchange rates, \$168,365. On December 31, 2019, management carried out this testing and determined that the fair value of third and final tranche payment will be reduced by approximately \$100,000.

The funds for the first tranche were obtained via a June 8, 2018 loan in the amount of U.S. \$735,000 from the Xantis Aion Securitization Fund, as previously reported in the Company's Form 8-K Current Report filed with the Securities and Exchange Commission on June 11, 2018.

In March 2019, Management decided that it made overall economic sense for the Company to close its employment placement services business in Dubai; hence, on March 18, 2019, in order to fully concentrate on its core business of Independent Financial Advisory services and Consultancy Business, the Board of Directors decided to initiate liquidation proceedings of the Dubai subsidiary "GE Professionals DMCC" (with an effective date of March 31, 2019). As a result of this decision to liquidate the subsidiary, the Board of Directors also decided to discontinue its Human Resources and Placement business in Dubai. On February 11, 2020, liquidation process and deregistration of our Dubai subsidiary was formally completed.



Cheshire Trafford (U.K.) Limited (www.cheshire-trafford.co.uk) was incorporated under the laws of the United Kingdom on January 26, 1976, as a limited liability company. Cheshire Trafford is a very well established and UK FCA regulated Independent Financial Advisory firm that offers a fully computerized investment management service, including advising on investments in Unit Trusts, Investment Bonds, Shares, Investment Trusts, Government Bonds, and Individual Savings Accounts. In addition, Cheshire Trafford advises investors on various types of Pension contracts, including Personal Pensions, Executive Pensions, Small Self-Administered Plans, Pension Mortgages and many more.

Cheshire Trafford acts as a broker for the sale of Lump Sum or Single Premium Insurance Policies and Regular Premium Investment or “Insurance” Policies that are issued by reputable third-party insurance companies.

Cheshire Trafford UK Limited currently has three full time employees, one external compliance officer, two Independent Financial Advisers and more than 450 revenue generating clients in the United Kingdom.

The funds that Cheshire Trafford currently has under administration are invested with well-known and reputable Investment Houses such as:

- AJ Bell
- Canada Life International
- Fidelity International
- Old Mutual International
- Old Mutual Wealth Life
- Royal London
- Aviva
- Prudential Assurance

Cheshire Trafford’s primary customer base resides in the United Kingdom. Cheshire Trafford is licensed (Register Number 115194) and regulated by the Financial Conduct Authority (“FCA”) of the United Kingdom. Confirmation of Cheshire Trafford’s license can be made by visiting the FCA’s website: www.fca.gov.uk/register.

On December 18, 2019, the Company secured a 24-month convertible loan, from Aegeus Securitization Fund (Luxembourg), for 500,000 Great Britain Pounds (equivalent to approximately \$658,200) carrying an interest at the rate of 6% per annum. The lender has an option to convert this note into common stock of the Company after (2) years and one (1) day from December 18, 2019 at a conversion price equivalent to the closing market price two days prior the new conversion date. Aegeus Securitization Fund and Xantis AION Securitization Fund both have the same fund administrators, Xantis S.A., hence Aegeus Securitization Fund is treated as a related party of the Company as at December 31, 2020 and 2019. The Company simultaneously also entered into a Receivables Assignment Agreement whereby an amount of the receivables from the Company and/or the next Independent Financial Advisory Firm acquired will be securitized to the lender. Pursuant to the terms of this Assignment Agreement, the Company assigned its receivables for the period from June 2020 to May 2025 to the lender. To date, the Company has received GBP 250,000 (equivalent to approximately \$329,000) under this loan.

Our authorized capital consists of 950,000,000 shares of common stock having a par value of \$0.001 per share and 50,000,000 shares of preferred stock having a par value of \$0.001. As of December 31, 2020, and 2019, we had 590,989,409 shares of common stock issued and outstanding. We also have two series of preferred stock designated and authorized: Series “B” Preferred Stock and Series “C” Preferred Stock. As of December 31, 2020, 2019, we had 45,000,000 shares of Series “B” Preferred Stock authorized, issued and outstanding. As of December 31, 2020, and 2019, we had designated and authorized 5,000,000 shares of Series “C” Preferred Stock. We had 5,000,000 and 3,200,000 shares of Series “C” Preferred Stock issued and outstanding as of December 31, 2020 and 2019, respectively. We do not have any Series “A” Preferred Stock authorized, issued or outstanding. All shares of our Series “B” and Series “C” Preferred Stock are contractually locked-up until December 31, 2022; hence, they cannot be sold or converted into common stock at any time prior to that date.

We provide corporate advisory services to companies desiring to have their shares listed on stock exchanges or quoted on quotation bureaus in various parts of the world. We had an office in Dubai until March 31, 2019. Our current offices are in the United Kingdom. We have affiliations with firms located in some of the world's leading financial centers such as London, New York, Frankfurt, and Dubai. These affiliations are informal and are comprised of personal relationships with groups of people or people with whom our Company or our management has done, or attempted to do, business in the past. We do not have any contractual arrangements, written or otherwise, with our affiliations.

Argentum 47 Financial Management Limited is a United Kingdom based holding company that will acquire, in due course, more financial advisory firms with funds under administration around the world. These financial advisory firms act as intermediaries between their clients and the insurance companies. In effect, the advisory firms sell insurance policies to their clients. These types of financial advisory firms receive recurring and non-recurring trail fees for each insurance policy that is sold. Cheshire Trafford U.K. Limited is the first acquisition of Argentum 47 Financial Management Limited and it provides corporate and retail independent financial advisory services and generates our revenues by acting as broker for sale of Lump Sum or Single Premium Insurance Policies and/or the sale of Regular Premium Investment or Insurance Policies that are issued by third party insurance companies.

GEP Equity Holdings Limited looks for companies that require capital funding for growth and acquisition, and ultimately a listing of their shares on a recognized stock exchange or quotation on the OTC Markets quotation boards. The Company introduces these clients to private and institutional investors in our network of over 100 "financial introducers" around the world. These financial introducers are groups of people or institutions that are presently introducing new clients to us or who have introduced new clients to our management in the past. We do not have any contractual arrangements, written or otherwise, with these financial introducers.

Presently, GEP Equity Holdings Limited, Argentum 47 Financial Management Limited and Cheshire Trafford (U.K.) Limited are our only operating businesses. ARG's present operations are limited to ensuring compliance with regional, state, and national securities regulatory agencies and organizations. In addition, ARG, as the parent company, is charged with (i) handling our periodic reporting obligations under the Securities Exchange Act of 1934; (ii) managing our investor relations; and (iii) raising debt and equity capital necessary to fund our operations to enhance and grow our business. ARG does not offer or conduct any consulting or advisory services, as such services are now performed solely by GEP Equity Holdings Limited. As stated above, Argentum 47 Financial Management Limited will serve as a holding company for the financial advisory firms to be acquired. Cheshire Trafford (U.K.) Limited is a financial advisory firm with funds under administration.

We currently offer the following services to our clients:

- General business consulting
- Corporate restructuring
- Fund administration
- Exchange listings and quotations on OTC Markets quotation boards

FUND MANAGEMENT

In common with the overall financial services sector, the micro fund management market is undergoing significant changes. We intend to take advantage of these changes and acquire a significant selection of international and United Kingdom based financial advisory firms with funds under administration. These acquisitions will form part of Argentum 47 Financial Management Limited, which is under one efficient and cost-effective umbrella. Argentum 47 Financial Management Limited's wholly owned subsidiary, Cheshire Trafford (U.K.) Limited currently has approximately 450 clients that have authorized our company to administrate between \$8,000 and \$650,000 of their money, the total representing tens of millions of dollars of funds under administration.

EXCHANGE LISTINGS

We also assist our clients with the selection of stock exchanges and over the counter quotation boards and markets that may be suitable to our clients. Various exchanges have listing requirements and standards that vary

from one exchange to another. Typical listing requirements and standards relate to a number of things, such as pre-tax income, cash flows, revenue, net tangible assets, market value of a company's listed securities, minimum trading prices of a company's securities, minimum shareholders' equity, operating history, number of shareholders, number of market makers, and corporate governance. We will try to identify appropriate exchanges for our clients based on the particular client's operating history, pre-tax income, cash flow, revenue, net tangible assets, shareholder base and other factors described above.

We will assist our clients with retention of attorneys and accountants having experience with publicly held companies and stock exchanges in various countries. We will also assist our clients in locating market makers, investment bankers and broker-dealers to assist them with accessing capital markets.

INTRODUCTIONS TO FINANCIERS

After reviewing the business plans, prospects and problems that are unique to each of our clients, we will use our best efforts to introduce our clients to various third-party financial resources around the world who may be able to assist them with their capital funding requirements.

HISTORICAL BUSINESS TRANSACTED

BUSINESS TRANSACTED IN 2016

During 2016, we provided our consultancy services to the following 9 clients:

1. Granite Power Limited
2. Deutsche Oel and Gas SA
3. Majestic Wealth Limited
4. Unite Global AS
5. Teralight FZ LLC
6. The Stakis Collections Limited
7. Ali Group MENA FZ LLC
8. Veolia Middle East
9. Emaar, The Economic City

BUSINESS TRANSACTED IN 2017

During 2017, we provided our consultancy services to the following 8 clients:

1. Blackstone Natural Resources S.A.
2. Graphite Resources (DEP) Limited
3. OCS ROH
4. Fly-A-Deal
5. Falcon Eye Technology

6. Ali Group MENA FZ LLC
7. Veolia Middle East
8. Emaar, The Economic City

BUSINESS TRANSACTED IN 2018

During 2018, we provided our consultancy services to the following 4 clients:

1. Emaar, The Economic City.
2. OCS ROH.
3. Blackstone Natural Resources S.A.
4. Creditum Limited.

After the acquisition of Cheshire Trafford U.K. Limited on August 1, 2018, the Company also gained access to the Cheshire Trafford U.K. Limited's client's database, currently comprised of more than 430 individual clients, which are now part of our insurance brokerage business segment.

OUR BUSINESS IN 2019 and 2020

Since August 1, 2018, the Company operated in two reportable business segments:

- 1) Management Consultancy Services (the "Consultancy" segment); and
- 2) A segment which concentrates on third party insurance policy sales and renewals (the "Insurance brokerage" segment). The Company's reportable segments were strategic business units that offered different products.

Both business segments are managed separately based on the fundamental differences in their operations and locations.

Under the Consultancy segment, we have three distinct divisions (none of which will be treated as a segment for financial reporting purposes):

1. *Introducers Network.* We have developed and continue to develop several finance professionals, accountants, attorneys, and financial advisers who will introduce us to their clients. We will review businesses introduced to us through these introducers and we will compensate them in manners "to be determined" based on the event that we are engaged to assist the companies they introduce to us.
2. *Project Review.* Our management team and advisors will carefully review and vet each business plan and opportunity submitted to us. Our management team and advisors will determine which services we can offer these clients and assess the potential propositions to best assist our clients in achieving their goals.
3. *Placing.* Working with our business associates in Dubai, Europe and the United States, we will use our best efforts to assist our clients with listings on stock exchanges in these cities and countries in order to maximize their exposure to capital markets and to access funding via debt and equity offerings.

FUTURE PLANS

Our specific plan of operations and milestones from March 2021 through March 2022 are as follows:

1. CONTINUE TO DEVELOP AND GROW ALREADY ACQUIRED IFA BUSINESSES – CHESHIRE TRAFFORD (U.K.) LIMITED.

In 2020, we revised the Terms of Business that we sent out to all current and new clients. This revision contemplates offering these clients two types of service packages, “Basic” and “Comprehensive” at a fee rate of 0.75% per annum (a minimum annual fee of 750 GBP or approximately \$980) and 1% per annum (a minimum annual fee of 1,000 GBP or approximately \$1,300), respectively. The “Basic” service package is what we are legally obliged to offer under U.K. FCA guidelines and the “Comprehensive” service package is much more complete and contemplates additional added value for the client. Within the revised Terms of Business, we have also implemented an upfront 3% fee that is payable by each new client that is on boarded to our client base. Both the upfront fee and annual fee are based on the amount of Funds that legacy clients and new clients authorize our Company to administer and ultimately look after their financial affairs.

Since changing the terms of business, we have identified 50 new business clients and so far, 23 of these new business clients have already sent us signed letters of authority and wish to engage our Company. Most of these new clients have opted for the “Comprehensive” service package. It is important to note that the Funds that we currently administer range from \$8,000 to \$650,000 per client (equivalent to 6,000 GBP to 500,000 GBP) and that we have calculated that the average amount of Funds that we administer per client, taking into consideration our historical data, is approximately \$72,500.

Our goal for the next 12 months is to attract at least 100 new business clients; hence, our intent is to raise the Funds that we currently administer by between \$7.25 million to up \$10 million. Between the 3% initial upfront fee and the ongoing/recurring 1% or 0.75% administration fee, we are aiming to raise our gross income by at least \$250,000 on the low side and up to \$400,000 on the high side during the next 12 months. This uplift in gross revenue would represent 2 to 3 times the current gross revenue.

In summary, it is our intent in the next 12 months to continue to leverage the licenses that we now own, as we believe that we can significantly increase our business and revenues at little extra cost and improve profitability.

2. SEEK FURTHER FUNDING FOR FURTHER INORGANIC GROWTH VIA ACQUISITION.

Having already secured between U.S.\$3 to U.S.\$5 million of funding on December 3, 2020, the Company will continue to look for further funding as, and when, opportunities to accelerate its inorganic growth and acquisition plan with a view to consolidate our Company in the marketplace.

3. ACQUIRE CERTAIN INDEPENDENT FINANCIAL ADVISORY FIRMS WITH FUNDS UNDER ADMINISTRATION.

During the latter part of 2020, management commenced certain negotiations to acquire a Licensed Independent Financial Advisory company based in Singapore. This targeted IFA currently has approximately 265 million Singaporean Dollars of Funds under Administration (approximately U.S.\$200 million) and historical recurring revenues of 2 million Singaporean Dollars (approximately U.S.\$1.5 million). However, we do not currently have any written agreements as management is still in verbal negotiations with the owners of this IFA, but having secured between U.S.\$3 to U.S.\$5 million, management believes that it can close this acquisition swiftly.

The acquisition of this IFA will open a new network for the services of:

- New capital markets clients.

- Distribution of new funds / products.
- Maximizing the current books of business being bought.
- Expand and thus increase business via more financial advisors.
- Seek products that offer both a 1% trail (recurring) income and a secure risk averse home for clients' funds.
- Seek cost savings, where possible, due to elimination of duplicate services.
- Implement rapid and efficient systems to allow information to flow to the clients and to management more effectively.
- Acquiring smaller, active client banks into our licenses and procedures for cost effective growth.

4. COMMENCE A TARGETED MARKETING PLAN

During 2021, our United Kingdom regulated business, Cheshire Trafford (U.K.) Limited, will continue with the direct marketing campaign that commenced in 2019, within the region using traditional print media, radio advertising, social media, and editorial pieces. In conjunction with this campaign, the website and marketing of the Company will be refocused with a completely new image based around "Over 40 years of serving the community." Two days per month in our office in the United Kingdom, we will offer free consultation to prospective clients that come and visit us, thus enabling us to potentially recruit them as new clients.

5. FURTHER EXPAND OUR RANGE OF SERVICES TO OUR FINANCIAL SERVICES CLIENTS

We will bring additional products to the client bank to maximize the potential returns per client with complementary products such as mortgages, trusts, and more attractive funds.

6. CAPITAL MARKETS

The Company intends to continue its mandate to assist its client, Creditum Limited, with the listing of the Creditum Limited's shares on the London Stock Exchange ("LSE"). Management believes that this public listing may be fully executed and finalized by sometime in the year 2021 depending on the COVID-19 global pandemic and the effects that this can have on the listing process.

COMPETITION

We face intense competition in every aspect of our business, and particularly from other firms that offer management, compliance, and other consulting services to private and public companies. We would prefer to accept a relatively low cash component as our fee for management consulting and regulatory compliance services and take a greater portion of our fee in the form of restricted shares of our private clients' common stock. We also face competition from many consulting firms, investment banks, venture capitalists, merchant banks, financial advisors and other management consulting and regulatory compliance services firms similar to ours. Many of our competitors have greater financial and management resources and some have greater market recognition than we do. There are many institutions around the globe that are executing a roll-up strategy by acquiring Financial Advisory firms around the world; hence, we will face completion, but we believe that there is plenty of room for our Company to compete within the Financial Advisory world.

REGULATORY REQUIREMENTS.

Regarding the Corporate Consultancy Service segment of our business, we are not required to obtain any special licenses, nor meet any special regulatory requirements before establishing our business, other than a simple business license. If new government regulations, laws, or licensing requirements are passed that would restrict or eliminate delivery of any of our intended products, then our business may suffer. Presently, to the best of our knowledge, no such regulations, laws, or licensing requirements exist or are likely to be implemented in the near future that would reasonably be expected to have a material impact on our sales, revenues, or income from our business operations. Furthermore, we are not a broker-dealer. We are not an investment adviser or an investment company. We are not a hedge fund or a mutual fund or any similar type of fund.

Regarding the Independent Financial Advisory (IFA) segment of our business, our subsidiary Cheshire Trafford UK Limited is required to be fully registered and licensed by the United Kingdom Financial Conduct Authority (FCA).

DEPENDENCE ON KEY EMPLOYEES.

The Company is heavily dependent on the abilities of our newly appointed President and CEO, Mr. Nicholas Tuke, and our Chief Financial Officer, Enzo Taddei. The loss of the services of Mr. Tuke and/or Mr. Taddei would seriously undermine our ability to carry out our business plan.

In the event of future growth in administration, advisory, marketing and customer support functions, the Company may have to increase the depth and experience of its management team by adding new members. The Company's success will depend to a large degree upon the active participation of our key officers and employees, as well as the continued service of our key management personnel and our ability to identify, hire, and retain additional qualified personnel. There can be no assurance that we will be able to recruit such qualified personnel to enable us to conduct our proposed business successfully.

ITEM 1A. RISK FACTORS.

An investment in our Common Stock involves a high degree of risk. Prospective investors should carefully consider the following risk factors and the other information in this Supplement to Annual Report and in our previous other filings with the Securities and Exchange Commission (sometimes referred to herein as the "SEC") before investing in our Common Stock. Our business and results of operations could be seriously harmed by any of the following risks. You should carefully consider the risks described below, the other information in this Annual Report and the documents incorporated by reference herein when evaluating our Company and our business. If any of the following risks actually occurs, our business could be harmed. In such case, the trading price of our Common Stock could decline, and investors could lose all, or a part of the money paid for our Common Stock.

INVESTING IN OUR COMMON STOCK INVOLVES A HIGH DEGREE OF RISK. IF ANY OF THE FOLLOWING RISKS ACTUALLY MATERIALIZES, OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS WOULD SUFFER AND OUR SHAREHOLDERS COULD LOSE ALL OR PART OF THEIR INVESTMENT IN OUR SHARES.

RISKS ASSOCIATED WITH OUR COMPANY

AS A RESULT OF OUR INTENSELY COMPETITIVE INDUSTRY, WE MAY NOT GAIN ENOUGH MARKET SHARE TO BE PROFITABLE.

The corporate consulting and funds management businesses are intensely competitive and due to our small size and limited resources, we may be at a competitive disadvantage. There are several firms offering similar services. Many of our competitors have proven track records and substantial human and financial resources, as opposed to our Company who has limited human resources and little cash.

WE ARE VULNERABLE TO THE CATASTROPHIC EVENTS WHICH MAY NEGATIVELY AFFECT OUR PROFITABILITY AND ABILITY TO CARRY OUT OUR BUSINESS PLAN.

We are potentially vulnerable to catastrophic events that could affect our profitability and our ability to carry out our business plan. For example, sudden disruptions in business conditions may result from terrorist attacks similar to the events of September 11, 2001 in the United States, many other terrorist attacks in Europe and the United States in the past three years, including further attacks, retaliation and the threat of further attacks or retaliation, war, civil unrest in the Middle East, chaotic immigration problems in Europe, adverse weather conditions or other natural disasters, such as hurricanes and tsunamis, endemics, pandemic such as the current COVID-19 virus spreading around the world and the governmental directives and orders intended to address this pandemic, interruptions to the Internet or large scale power outages can have a short term or, sometimes, long term impact on spending.

OUR SHAREHOLDERS MAY BE DILUTED THROUGH OUR EFFORTS TO OBTAIN FINANCING, FUND OUR OPERATIONS AND SATISFY OUR OBLIGATIONS THROUGH ISSUANCE OF ADDITIONAL SHARES OF OUR COMMON STOCK.

We will likely have to issue additional shares of our common Stock to fund our operations and to implement our plan of operation. Wherever possible, our board of directors will attempt to use non-cash consideration to satisfy obligations. In many instances, we believe that the non-cash consideration will consist of restricted shares of our common stock issued in lieu of cash. Our board of directors has authority, without action or vote of the shareholders, to issue all or part of the 359,010,591 authorized, but unissued, shares of our common stock. Future issuances of shares of our common stock will result in dilution of the ownership interests of existing shareholders, may further dilute common stock book value and that dilution may be material.

FINRA SALES PRACTICE REQUIREMENTS MAY LIMIT A STOCKHOLDER'S ABILITY TO BUY AND SELL OUR STOCK.

The FINRA has adopted rules that require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low-priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low-priced securities will not be suitable for at least some customers. FINRA requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may have the effect of reducing the level of trading activity and liquidity of our common stock. Further, many brokers charge higher transactional fees for penny stock transactions. As a result, fewer broker-dealers may be willing to make a market in our common stock, which may limit your ability to buy and sell our stock.

OUR ARTICLES OF INCORPORATION AUTHORIZE THE ISSUANCE OF PREFERRED STOCK.

Our Articles of Incorporation authorize the issuance of up to 50,000,000 shares of preferred stock with designations, rights and preferences determined from time to time by its Board of Directors. Accordingly, our Board of Directors is empowered, without stockholder approval, to issue preferred stock with dividend, liquidation, conversion, voting, or other rights which could adversely affect the voting power or other rights of the holders of the common stock.

We have 45,000,000 shares of Series "B" Preferred Stock outstanding at this time, which shares are owned by our management. We have 5,000,000 shares of Series "C" Preferred Stock outstanding at this time, 4,590,000 of which shares are owned by our management. All shares of our Series "B" and "C" Preferred Stock are contractually locked-up until December 31, 2022; hence, such shares cannot be sold or converted into common stock on any prior date.

We no longer have any shares of Series "A" Preferred Stock authorized, designated or outstanding.

THIS SUPPLEMENT TO ANNUAL REPORT CONTAINS FORWARD-LOOKING STATEMENTS AND INFORMATION RELATING TO US, OUR INDUSTRY AND TO OTHER BUSINESSES.

These forward-looking statements in this Supplement to Annual Report are based on the beliefs of our management, as well as assumptions made by and information currently available to our management. When used in this Supplement to Annual Report, the words "estimate," "project," "believe," "anticipate," "intend," "expect" and similar expressions are intended to identify forward-looking statements. These statements reflect our current views with respect to future events and are subject to risks and uncertainties that may cause our actual results to differ materially from those contemplated in our forward-looking statements. We caution you not to place undue reliance on these forward-looking statements, which speak only as of the date of this Supplement to Annual Report. We do not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events

or circumstances after the date of this Supplement to Annual Report or to reflect the occurrence of unanticipated events.

ITEM 2. PROPERTIES

The Company does not own any property. Our executive offices are located at 34 St. Augustine's Gate, Hedon, HU12 8EX, Hull, United Kingdom; we pay a monthly rent of U.S. \$1,230 (1,000 GBP) for this office. Mr. Nicholas Tuke, our President and Chief Executive Officer and Mr. Peter Smith, a member of the Board of Directors, are both based in the United Kingdom, and Mr. Enzo Taddei, our Chief Financial Officer, is based on mainland Europe.

ITEM 3. LEGAL PROCEEDINGS.

We are not subject to any other pending or threatened litigation.

ITEM 4. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

As of December 31, 2020, the Company's Common Stock was quoted on the Over-the-Counter Bulletin Board under the symbol ARGQ. The market for the Company's Common Stock is limited, volatile and sporadic and the price of the Company's Common Stock could be subject to wide fluctuations in response to quarterly variations in operating results, news announcements, trading volume, sales of Common Stock by officers, directors and principal shareholders of the Company, general market trends, changes in the supply and demand for the Company's shares, and other factors. The following table sets forth the high and low sales prices for each quarter relating to the Company's Common Stock for the last two fiscal years. These quotations reflect inter-dealer prices without retail mark-up, markdown, or commissions, and may not reflect actual transactions.

Fiscal 2020	High	Low
First Quarter ⁽¹⁾	\$ 0.0032	\$ 0.0019
Second Quarter ⁽¹⁾	\$ 0.0032	\$ 0.0013
Third Quarter ⁽¹⁾	\$ 0.0043	\$ 0.0021
Fourth Quarter ⁽¹⁾	\$ 0.0029	\$ 0.0014
Fiscal 2019	High	Low
First Quarter ⁽¹⁾	\$ 0.0042	\$ 0.0029
Second Quarter ⁽¹⁾	\$ 0.0048	\$ 0.0031
Third Quarter ⁽¹⁾	\$ 0.0039	\$ 0.0022
Fourth Quarter ⁽¹⁾	\$ 0.0037	\$ 0.0022

- (1) This represents the closing bid information for the stock on the OTC Bulletin Board. The bid and ask quotations represent prices between dealers and do not include retail markup, markdown, or commission. They do not represent actual transactions and have not been adjusted for stock dividends or splits.

The Securities and Exchange Commission has adopted Rule 15g-9 which establishes the definition of a "Penny Stock," for purposes relevant to us, as any equity security that has a market price of less than \$5.00 per share or with an exercise price of less than \$5.00 per share, subject to certain exceptions. For any transaction involving a penny stock, unless exempt, the rules require: (i) that a broker or dealer approve a person's account for transactions in penny stocks and (ii) the broker or dealer receive from the investor a written agreement to the transaction, setting forth the identity and quantity of the penny stock to be purchased. To approve a person's account for transactions in penny stocks, the broker or dealer must (i) obtain financial information and investment experience and objectives of the person; and (ii) make a reasonable determination that the transactions in penny stocks are suitable for that person and that person has sufficient knowledge and experience in financial matters to be capable of evaluating the risks of transactions in penny stocks. The broker or dealer must also deliver, prior to any transaction in a penny stock, a disclosure schedule prepared by the SEC relating to the penny stock market, which, in highlight form, (i) sets forth

the basis on which the broker or dealer made the suitability determination and (ii) that the broker or dealer received a signed, written agreement from the investor prior to the transaction. Disclosure also must be made about the risks of investing in penny stocks in both public offerings and in secondary trading, and about commissions payable to both the broker-dealer and the registered representative, current quotations for the securities and the rights and remedies available to an investor in cases of fraud in penny stock transactions. Finally, monthly statements must be sent disclosing recent price information for the penny stock held in the account and information on the limited market in penny stocks.

Shareholders should be aware that, according to SEC Release No. 34-29093 dated April 17, 1991, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. Such patterns include (1) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; (2) manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; (3) boiler room practices involving high-pressure sales tactics and unrealistic price projections by inexperienced sales persons; (4) excessive and undisclosed bid-ask differential and markups by selling broker-dealers; and (5) the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the resulting inevitable collapse of those prices and with consequent investor losses. The occurrence of these patterns or practices could increase the volatility of our share price.

Our management is aware of the abuses that have occurred historically in the penny stock market.

HOLDERS.

As of the date of this filing, there were 81 record holders of the shares of the Company's issued and outstanding Common Stock.

DIVIDENDS.

The Company has not paid any cash dividends to date and does not anticipate or contemplate paying dividends in the foreseeable future. It is the present intention of management to utilize all available funds for the development of the Company's business.

RECENT ISSUANCES OF UNREGISTERED SECURITIES

SECURITIES ISSUED IN 2020

In March 2020, the Company issued 100,000 shares of Series "C" Preferred Stock to Nicholas Tuke, our new Chief Executive Officer, as a signing bonus.

In December 2020, the Company issued 10,000 shares of Series "C" Preferred Stock to Andrew Luckhurst, as a signing bonus agreed in his employment agreement.

In December 2020, the Company issued 1,690,000 shares of Series "C" Preferred Stock to all of the officers and directors of the Company upon conversion of their accrued salaries of \$304,200.

All of the foregoing stock was issued in reliance on the exemption from registration requirements of the 33 Act provided by Section 4.(a)(2) of the 33 Act and/or the exclusion from registration requirements of the 33 Act provided by Regulation S promulgated under the 33 Act.

SECURITIES ISSUED IN 2019

On January 14, 2019, the Company issued 21,200,000 common shares valued at a contractually agreed value of \$0.02 per share or \$424,000 (including \$400,000 of principal and \$24,000 of accrued interest) to Xantis Aion Securitisation Fund (at Xantis Private Equity Fund's request) upon conversion of a convertible promissory note.

On January 24, 2019, the Company issued 5,300,000 common shares valued at a contractually agreed value of \$0.02 per share or \$106,000 (including \$100,000 of principal and \$6,000 of accrued interest) to William Marshal Plc. upon conversion of a convertible promissory note.

On June 9, 2019, the Company issued 38,955,000 common shares valued at a contractually agreed value of \$0.02 per share or \$779,100 (including \$735,000 of principal and \$44,100 of accrued interest) to Xantis Aion Securitisation Fund upon conversion of a convertible promissory note.

All of the foregoing stock was issued in reliance on the exemption from registration requirements of the 33 Act provided by Section 4.(a)(2) of the 33 Act and/or the exclusion from registration requirements of the 33 Act provided by Regulation S promulgated under the 33 Act.

SECURITIES ISSUED IN 2018

We did not issue any shares of our Common Stock in 2018.

We issued 800,000 shares of Series “C” Preferred stock in 2018 to two of our officers in lieu of accrued salaries. These preferred shares are contractually locked up until September 27, 2020.

SECURITIES ISSUED IN 2017

On February 2, 2017, the Company issued 5,000,000 common shares valued at an agreed value of \$0.01 per share or \$50,000 to Mammoth Corporation upon conversion of a portion of a convertible promissory note.

On March 28, 2017, the Company issued 6,178,560 common shares valued at an agreed value of \$0.0080925 per share or \$50,000 to Mammoth Corporation upon conversion of a portion of a convertible promissory note.

On April 13, 2017, the Company issued 10,224,676 common shares valued at an agreed value of \$0.006565 per share or \$67,125, with the common shares valued at their fair value of \$133,652 based on the quoted trading price, to Mammoth Corporation upon conversion of a portion of a convertible promissory note.

On May 12, 2017, the Company issued 7,823,310 common shares valued at an agreed value of \$0.00429 per share or \$33,562, with the common shares valued at their fair value of \$88,543 based on the quoted trading price, to Mammoth Corporation upon conversion of a portion of a convertible promissory note.

On June 2, 2017, the Company issued 9,388,252 common shares valued at an agreed value of \$0.003575 per share or \$33,563, with the common shares valued at their fair value of \$92,133 based on the quoted trading price, to Mammoth Corporation upon conversion of remaining portion of a convertible promissory note.

On July 10, 2017, the Company issued 10,000,000 common shares valued at an agreed value of \$0.00234 per share or \$23,400, with the common shares valued at their fair value of \$54,795 based on the quoted trading price, to Mammoth Corporation upon conversion of a portion of a convertible promissory note.

On August 2, 2017, the Company issued 10,000,000 common shares valued at an agreed value of \$0.00204 per share or \$20,400, with the common shares valued at their fair value of \$51,940 based on the quoted trading price, to Mammoth Corporation upon conversion of a portion of a convertible promissory note.

On September 11, 2017, the Company issued 20,000,000 common shares valued at an agreed value of \$0.00169 per share or \$33,800, with the common shares valued at their fair value of \$102,533 based on the quoted trading price, to Mammoth Corporation upon conversion of a portion of a convertible promissory note.

On October 25, 2017, the Company issued 20,000,000 common shares valued at an agreed value of \$0.00108 per share or \$21,600, with the common shares valued at their fair value of \$59,820 based on the quoted trading price, to Mammoth Corporation upon conversion of a portion of a convertible promissory note.

On December 4, 2017, the Company issued 47,000,000 common shares valued at an agreed value of \$0.0013362 per share or \$62,800, with the common shares valued at their fair value of \$313,400 based on the quoted trading price, to Mammoth Corporation upon conversion of final portion of a convertible promissory note.

On December 27, 2017, the Company issued 5,443,836 common shares valued at an agreed value of \$0.012 per share or \$65,326, with the common shares valued at their fair value of \$27,764 based on the quoted trading price, to private investor based in Malta upon conversion of a convertible promissory note.

All of the foregoing stock was issued in reliance on the exemption from registration requirements of the 33 Act provided by Section 4.(a)(2) of the 33 Act and/or the exclusion from registration requirements of the 33 Act provided by Regulation S promulgated under the 33 Act.

ISSUER REPURCHASES OF EQUITY SECURITIES

None.

ITEM 5. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION.

CAUTIONARY FORWARD - LOOKING STATEMENT

The following discussion and analysis of the results of operations and financial condition of Argentum 47, Inc. should be read in conjunction with our financial statements and related notes. References to "we", "our," or "us" in this section refers to the Company and its subsidiaries. Our discussion includes forward-looking statements based upon current expectations that involve risks and uncertainties, such as our plans, objectives, expectations and intentions. We use words such as "anticipate", "estimate", "plan", "project", "continuing", "ongoing", "expect", "believe", "intend", "may", "will", "should", "could", and similar expressions to identify forward-looking statements.

Certain matters discussed herein may contain forward-looking statements that are subject to risks and uncertainties. Such risks and uncertainties include, but are not limited to, the following:

- the volatile and competitive nature of our industry,
- the uncertainties surrounding the rapidly evolving markets in which we compete,
- the uncertainties surrounding technological change of the industry,
- our dependence on our intellectual property rights,
- the success of marketing efforts by third parties,
- the changing demands of customers,
- uncertainties due to the current pandemic COVID-19 virus on the global market and its possible impact on the Company's business, and
- the arrangements with present and future customers and third parties.

Should one or more of these risks or uncertainties materialize or should any of the underlying assumptions prove incorrect, actual results of current and future operations may vary materially from those anticipated.

Our MD&A is comprised of the following sections:

- A. Critical accounting estimates and policies.
- B. Business overview.
- C. Results of operations for the years ended December 31, 2020 and 2019.
- D. Financial condition as at December 31, 2020 and 2019.
- E. Liquidity and capital reserves.
- F. Business development.

A. Critical Accounting Estimates and Policies:

Our consolidated financial statements are prepared in accordance with generally accepted accounting principles in the United States (“GAAP”), which requires management to make estimates and assumptions that affect reported and disclosed amounts of assets and liabilities and the reported amounts of revenues and expenses during the reporting period.

We believe that the critical accounting policies set forth in the accompanying consolidated financial statements describe the more significant judgments and estimates used in the preparation of our consolidated financial statements. These critical accounting policies pertain to revenues recognition, valuation of investments, convertible notes and derivatives and stock-based compensation.

If actual events differ significantly from the underlying judgments or estimates used by management in the application of these accounting policies, there could be a material effect on our results of operations and financial condition.

B. Business overview:

Argentum 47, Inc. (“Company” or “ARG”) was incorporated on October 1, 2010, as a Nevada corporation, for the express purpose of acquiring Global Equity Partners Plc., a corporation formed under the laws of the Republic of Seychelles (“GEP”) on September 2, 2009. On August 22, 2014, GE Professionals DMCC was incorporated in Dubai as a wholly owned subsidiary of Global Equity Partners Plc. On June 10, 2016, ARG incorporated its wholly owned subsidiary, called GEP Equity Holdings Limited, under the laws of the Republic of Seychelles.

On March 24, 2017, the Board of Directors of Global Equity Partners Plc. approved the assignment and transfer of GE Professionals DMMC to GEP Equity Holdings Limited.

On June 5, 2017, the Company sold 100% of the common stock of Global Equity Partners Plc. to a private citizen of the Kingdom of Thailand. The consideration for the purchase of Global Equity Partners Plc. was the assumption by the purchaser of all liabilities and indebtedness of Global Equity Partners Plc. in the approximate amount of \$626,000. At the time of this sale, Global Equity Partners Plc. had assets consisting of common shares of other companies having a book value of approximately \$603,000.

GEP Equity Holdings Limited provides consulting services, such as corporate restructuring, Exchange Listings and development for corporate marketing, investor and public relations, regulatory compliance and introductions to financiers, to companies desiring to be listed on stock exchanges in various parts of the world.

On December 12, 2017, we incorporated a United Kingdom company under the name of Argentum 47 Financial Management Limited (“Argentum FM”). Argentum FM is a wholly owned subsidiary of the Company. Argentum FM was formed to serve as a holding company for the acquisition of United Kingdom based advisory firms. During 2020, the Company intends to acquire more licensed financial advisory firms.

On January 12, 2018, the Company secured a 12-month fixed price convertible loan from Xantis Private Equity Fund (Luxembourg) for a minimum of 2,000,000 Great Britain Pounds (equivalent to approximately U.S. \$2,680,000) carrying an interest at the rate of 6% per annum. The Company has a right to pay this note on the maturity date by issuing shares of common stock at a conversion price equal to the greater of \$0.02 or the average closing price of the Company’s common stock on the OTCBB for the prior 60 trading days. To date, the Company received \$400,000 under this loan, which including the accrued interest of \$24,000 was converted into 21,200,000 shares of the Company’s common stock on January 14, 2019.

On January 12, 2018, the Company secured a 12-month fixed price convertible loan from William Marshal Plc., a United Kingdom Public Limited Company listed on the Cyprus Public Exchange Emerging Companies Market, for a maximum of 2,000,000 Great Britain Pounds (equivalent to approximately U.S. \$2,680,000) carrying an interest at the rate of 6% per annum. The Company has a right to pay this note on the maturity date, by issuing shares of common stock at a conversion price equal to the greater of \$0.02 or the average closing price of the

Company's common stock on the OTCBB for the prior 60 trading days. To date, the Company received \$100,000 under this loan, which including the accrued interest of \$6,000 was converted to 5,300,000 common shares of the Company on January 24, 2019.

On March 29, 2018, we changed our corporate name to Argentum 47, Inc.

On April 2, 2018, our trading symbol was changed from GEQU to ARGQ.

On June 6, 2018, the Company secured a 12-month fixed price convertible loan, from Xantis Aion Securitization Fund (Luxembourg), for a minimum of 1,700,000 Great Britain Pounds (equivalent to approximately \$1,940,000) carrying an interest at the rate of 6% per annum. The Company has a right to pay this note no earlier than 366 days' post investment of each tranche of funding, by issuing common shares at a conversion price equal to the greater of \$0.02 or the average closing ask price of the Company's common stock on the OTCBB for the prior 60 trading days. To date, the Company has received \$1,388,040 under this loan, of which \$735,000 and related accrued interest was converted into 38,955,000 shares of the Company's common stock on June 5, 2019.

On August 1, 2018, Argentum FM consummated a Share Purchase Agreement with Mr. Rodney Leonard and Equilibrium Pensions Limited (trustees of The Leonard R. Personal Pension), pursuant to which Argentum FM would acquire 100% of the ordinary shares (equity) of Cheshire Trafford (U.K.) Limited of Hull, United Kingdom ("Cheshire Trafford") from Mr. Leonard and Equilibrium Pensions Limited (trustees of The Leonard R. Personal Pension).

The purchase consideration for the acquisition of Cheshire Trafford is based on a formula of 2.7 times Cheshire Trafford's projected annualized recurring revenues for the calendar year ending December 31, 2018. We took the gross revenues of Cheshire Trafford for the five months ended May 31, 2018 and annualized those recurring revenues and multiplied those revenues by 2.7 times in arriving at the contractual purchase consideration of U.S.\$516,795 (389,300 Great Britain Pounds or "GBP").

The purchase consideration is payable in three tranches. The first and initial tranche of U.S. \$175,710 (132,362 GBP) was paid upon closing of the transaction. The second tranche of U.S. \$170,542 (128,469 GBP) would be due 18 months after the closing. The August 31, 2018 acquisition agreement contemplated that the third and final tranche payment of U.S. \$170,542 (128,469 GBP) that is due 36 months after the closing could be adjusted down (but not increased). This adjustment would only happen if Cheshire Trafford's trail or recurring revenues between August 1, 2018 and July 31, 2019 (agreed testing period) was less than the "Recurring Target" of 144,185 GBP or, at current exchange rates, \$168,365. On December 31, 2019, management carried out this testing and determined that the fair value of third and final tranche payment will be reduced by approximately \$100,000.

The funds for the first tranche were obtained via a June 8, 2018 loan in the amount of U.S. \$735,000 from the Xantis Aion Securitization Fund, as previously reported in the Company's Form 8-K Current Report filed with the Securities and Exchange Commission on June 11, 2018.

In March 2019, Management decided that it made overall economic sense for the Company to close its employment placement services business in Dubai; hence, on March 18, 2019, in order to fully concentrate on its core business of Independent Financial Advisory services and Consultancy Business, the Board of Directors decided to initiate liquidation proceedings of the Dubai subsidiary "GE Professionals DMCC" (with an effective date of March 31, 2019). As a result of this decision to liquidate the subsidiary, the Board of Directors also decided to discontinue its Human Resources and Placement business in Dubai. On February 11, 2020, liquidation process and deregistration of our Dubai subsidiary was formally completed.

Cheshire Trafford (U.K.) Limited (www.cheshire-trafford.co.uk) was incorporated under the laws of the United Kingdom on January 26, 1976, as a limited liability company. Cheshire Trafford is a very well established and UK FCA regulated Independent Financial Advisory firm that offers a fully computerized investment management service, including advising on investments in Unit Trusts, Investment Bonds, Shares, Investment Trusts, Government Bonds, and Individual Savings Accounts. In addition, Cheshire Trafford advises investors on various types of Pension contracts, including Personal Pensions, Executive Pensions, Small Self-Administered Plans, Pension Mortgages and many more.

Cheshire Trafford acts as a broker for the sale of Lump Sum or Single Premium Insurance Policies and Regular Premium Investment or “Insurance” Policies that are issued by reputable third-party insurance companies.

Cheshire Trafford UK Limited currently has three full time employees, one external compliance officer, two Independent Financial Advisers and more than 450 revenue generating clients in the United Kingdom.

The funds that Cheshire Trafford currently has under administration are invested with well-known and reputable Investment Houses such as:

- AJ Bell
- Canada Life International
- Fidelity International
- Old Mutual International
- Old Mutual Wealth Life
- Royal London
- Aviva
- Prudential Assurance

Cheshire Trafford’s primary customer base resides in the United Kingdom. Cheshire Trafford is licensed (Register Number 115194) and regulated by the Financial Conduct Authority (“FCA”) of the United Kingdom. Confirmation of Cheshire Trafford’s license can be made by visiting the FCA’s website: www.fca.gov.uk/register.

On December 18, 2019, the Company secured a 24-month convertible loan, from Aegeus Securitization Fund (Luxembourg), for 500,000 Great Britain Pounds (equivalent to approximately \$658,200) carrying an interest at the rate of 6% per annum. The lender has an option to convert this note into common stock of the Company after (2) years and one (1) day from December 18, 2019 at a conversion price equivalent to the closing market price two days prior the new conversion date. Aegeus Securitization Fund and Xantis AION Securitization Fund both have the same fund administrators, Xantis S.A., hence Aegeus Securitization Fund is treated as a related party of the Company as of December 31, 2020 and 2019. The Company simultaneously also entered into a Receivables Assignment Agreement whereby an amount of the receivables from the Company and/or the next Independent Financial Advisory Firm acquired will be securitized to the lender. Pursuant to the terms of this Assignment Agreement, the Company assigned its receivables for the period from June 2020 to May 2025 to the lender. To date, the Company has received GBP 250,000 (equivalent to approximately \$329,000) under this loan.

Our authorized capital consists of 950,000,000 shares of common stock having a par value of \$0.001 per share and 50,000,000 shares of preferred stock having a par value of \$0.001. As of December 31, 2020, and 2019, we had 590,989,409 shares of common stock issued and outstanding. We also have two series of preferred stock designated and authorized: Series “B” Preferred Stock and Series “C” Preferred Stock. As of December 31, 2020, 2019, we had 45,000,000 shares of Series “B” Preferred Stock authorized, issued and outstanding. As of December 31, 2020, and 2019, we had designated and authorized 5,000,000 shares of Series “C” Preferred Stock. We had 5,000,000 and 3,200,000 shares of Series “C” Preferred Stock issued and outstanding as of December 31, 2020 and 2019, respectively. We do not have any Series “A” Preferred Stock authorized, issued or outstanding. All shares of our Series “B” and Series “C” Preferred Stock are contractually locked-up until December 31, 2022; hence, they cannot be sold or converted into common stock at any time prior to that date.

We provide corporate advisory services to companies desiring to have their shares listed on stock exchanges or quoted on quotation bureaus in various parts of the world. We had an office in Dubai until March 31, 2019. Our current offices are in the United Kingdom. We have affiliations with firms located in some of the world’s leading financial centers such as London, New York, Frankfurt, and Dubai. These affiliations are informal and are comprised of personal relationships with groups of people or people with whom our Company or our management has done, or attempted to do, business in the past. We do not have any contractual arrangements, written or otherwise, with our affiliations.

C. Results of operations for the years ended December 31, 2020 and 2019:

The Company had revenues from continuing operations amounting to \$100,055 and \$112,080, respectively, for the years ended December 31, 2020 and 2019.

	December 31, 2020	December 31, 2019	Changes
Revenue from continuing operations	\$ 100,055	\$ 112,080	\$ (12,025)
	\$ 100,055	\$ 112,080	\$ (12,025)

During the years ended December 31, 2020 and 2019, we generated all our revenue from our insurance brokerage business segment.

For the years ended December 31, 2020 and 2019, the Company had the following concentrations of revenues with customers from continuing operations:

	December 31, 2020	December 31, 2019
Initial advisory fees	12.44%	3.81%
Ongoing advisory fees	24.53%	29.50%
Initial and renewal commissions	4.28%	6.15%
Trail or recurring commissions	57.87%	60.28%
Others	0.88%	0.26%
	100%	100%

The total operating expenditures of continuing operations amounted to \$726,063 and \$730,902, respectively, for the years ended December 31, 2020 and 2019. The following table sets forth the Company's operating expenditure analysis for both years:

	December 31, 2020	December 31, 2019	Change
General and administrative expenses	\$ 103,153	\$ 162,655	\$ (59,502)
Compensation	444,881	380,770	64,111
Professional services	152,657	162,078	(9,421)
Depreciation	2,559	2,586	(27)
Amortization of intangibles	22,813	22,813	-
Total operating expenses of continuing operations	\$ 726,063	\$ 730,902	\$ (4,839)

During the year ended December 31, 2020, total operating expenses from continuing operations decreased by \$4,839 from the comparative year ended December 31, 2019. The decrease is mainly due to a decrease in general and admin expenses of \$59,502, which was offset by an increase in the compensation expense in 2020 as all of the officers and directors received additional stock-based compensation in the form of shares of Series "C" Preferred Stock in lieu of accrued salaries. There was no such stock-based compensation given during the comparative year ended December 31, 2019.

The loss from continuing operations for the years ended December 31, 2020 and 2019, was \$626,008 and \$618,822, respectively.

The Company's other income / (expenses) of continuing operations, net for the years ended December 31, 2020 and 2019, were \$144,980 and \$(1,216,146), respectively. The following table sets forth the Company's other income and (expenses) analysis for both periods:

	December 31, 2020	December 31, 2019	Changes
Interest expense	\$ (58,982)	\$ (65,408)	\$ 6,426
Change in fair value of acquisition payable	(4,428)	(11,206)	6,778
Amortization of debt discount	-	(130,422)	130,422
Gain / (loss) on available for sale securities, net	138,882	(1,084,168)	1,223,050
Gain on extinguishment of debt and other liabilities	62,129	2,500	59,629
Gain on revaluation of payable for acquisition	-	67,897	(67,897)
Loss due to fixed assets write off	(269)	-	(269)
Exchange rate gain	7,648	4,661	2,987
Total other income (expenses) of continuing operations	\$ 144,980	\$ (1,216,146)	\$ 1,361,126

During the year ended December 31, 2020, our total other income increased by \$1,361,126 when compared to our total other income (expenses) for the year ended December 31, 2019. This increase was mainly due to the fact that during the year ended December 31, 2020, the Company recorded a net gain on available for sale securities amounting to \$138,882, while for the comparative year ended December 31, 2019, the Company recorded a net loss of \$1,084,168. This resulted in an increase in other income amounting to \$1,223,050. In addition, the Company recorded amortization of debt discount of \$130,422 during the year ended December 31, 2019 while the Company did not record any amortization of debt discount during the year ended December 31, 2020. Also, the Company recorded a gain on extinguishment of debt and other liabilities of \$62,129 during year ended December 31, 2020, while the Company only recorded a gain on debt extinguishment of \$2,500 during the year ended December 31, 2019. This resulted in an increase in other income of \$59,629. The Company also revalued fair value of contingent acquisition payable as at December 31, 2019 which resulted in a gain on revaluation of payable for acquisition of \$67,897 during the year ended December 31, 2019, while there was no such gain booked during the year ended December 31, 2020.

The net loss from continuing operations for the year ended December 31, 2020 and 2019, was \$481,028 and \$1,834,968, respectively.

Net loss from discontinued operations for the year ended December 31, 2020 and 2019 amounted to \$0 and 35,005, respectively.

Net loss for the year ended December 31, 2020 and 2019 amounted to \$481,028 and \$1,869,973, respectively.

The comprehensive loss for the years ended December 31, 2020 and 2019 amounted to \$489,882 and \$1,889,113, respectively. The Company's other comprehensive loss includes loss recorded on foreign currency translation of \$8,854 and \$19,140 for the years ended December 31, 2020 and 2019, respectively.

	December 31, 2020	December 31, 2019
Comprehensive income (loss):		
Net loss	\$ (481,028)	\$ (1,869,973)
Loss on foreign currency translation	(8,854)	(19,140)
Comprehensive loss	\$ (489,882)	\$ (1,889,113)

At December 31, 2020 and 2019, the Company had 590,989,409 common shares issued and outstanding. The weighted average number of common shares outstanding for the years ended December 31, 2020 and 2019 was 590,989,409 and 573,178,505 common shares, respectively. Hence, the net loss per share at December 31, 2020 and 2019 was \$(0.00) and \$(0.00), respectively.

D. Financial condition as at December 31, 2020 and 2019:

Assets:

The Company reported total assets of \$903,351 and \$1,079,648 as of December 31, 2020 and 2019, respectively. These mainly included our investments in securities of our clients that we received as part of our consulting fees in previous years. We had marketable securities at fair value of \$343,121 and \$204,239 as of December 31, 2020 and 2019, respectively.

On December 31, 2020 and 2019, our non-current assets included fixed assets, right of use leased asset, intangibles, and goodwill. Fixed assets were comprised of office equipment having a net book value of \$2,692 and \$3,672 as of December 31, 2020 and 2019, respectively. Right-of-use leased asset amounting to \$64,273 and \$75,786 as of December 31, 2020 and 2019, respectively, represents fair value of our UK office lease for a period of six years. Intangibles of \$287,063 and \$309,876 as of December 31, 2020 and 2019, respectively, included fair value of customer list that was recognized as part of the business combination. We also recorded goodwill of \$142,924 as the excess of the fair value of the consideration paid over the fair value of the identified net assets acquired at the date of acquisition. Furthermore, our current assets on December 31, 2019 amounted to \$547,390, and at December 31, 2020, these current assets amounted to \$406,399 comprised of cash of \$45,017, accounts receivable of \$15,940, prepaid and other current assets of \$2,321 and marketable securities valued at fair value of \$343,121.

Liabilities:

Our current liabilities as of December 31, 2019 totaled \$1,128,476. On December 31, 2020, the Company reported its current liabilities amounting to \$1,978,572, which represents an increase of 75% due to transfer of long-term convertible debt to current liabilities. All our current liabilities reported on December 31, 2020 mainly include third party debt which is due to various lenders, short term payable for acquisition, current portion of operating lease liability, trade creditors and payables to related parties on account of accrued salaries and expenses and notes payable.

Following is the summary of all notes, net of debt discount, including the accrued interest as of December 31, 2019:

Date of Note	Total Debt	Remarks
October 17, 2013	\$ 268,642	Non-convertible and non-collateralized
November 26, 2013	37,971	Non-convertible and non-collateralized
October 10, 2018 (Related party)	701,132	Convertible and non-collateralized
December 18, 2019 (Related party)	329,749	Convertible and collateralized from June 2020 to May 2025 to the amount of the receivables from the Company and/or the next Independent Financial Advisory Firm acquired
Balance, December 31, 2019	\$ 1,337,494	

Following is the summary of all notes, net of debt discount, including the accrued interest as of December 31, 2020:

Date of Note	Total Debt	Remarks
October 17, 2013	\$ 268,642	Non-convertible and non-collateralized
October 10, 2018 (Related party)	740,315	Convertible and non-collateralized
December 18, 2019 (Related party)	349,549	Convertible and collateralized from June 2020 to May 2025 to the amount of the receivables from the Company and/or the next Independent Financial Advisory Firm acquired
Balance, December 31, 2020	\$ 1,358,506	

The Company's long-term liabilities amounted to \$50,501 and \$1,109,012 as of December 31, 2020 and 2019, respectively. These long-term liabilities included long term payable for acquisition, long term convertible notes to related party and a long-term lease liability for UK office.

Stockholders' Deficit:

On December 31, 2019, the Company had Stockholders' Deficit of \$1,157,840. On December 31, 2020, the Company had Stockholders' Deficit of \$1,125,722. We reported accumulated other comprehensive loss of \$14,402 and \$5,548 as of December 31, 2020 and 2019, respectively.

The Company had 590,989,409 shares of common stock issued and outstanding as of December 31, 2020 and 2019. The Company also had issued and outstanding 45,000,000 shares of Series "B" Convertible Preferred Stock as of December 31, 2020 and 2019. The Company further had issued and outstanding 5,000,000 and 3,200,000 shares of Series "C" Convertible Preferred Stock as of December 31, 2020 and 2019, respectively.

F. Liquidity and capital reserves:

In March 2020, the outbreak of the COVID-19 Coronavirus caused by a novel strain of the coronavirus was recognized as a Global Pandemic by the World Health Organization, and the outbreak has become increasingly widespread all over the World, including the geographical locations in which the Company and its subsidiaries operate. The COVID-19 Coronavirus Pandemic has and will continue affecting economies and businesses around the Globe. The Company continues to monitor the impact of the COVID-19 Coronavirus outbreak closely. Amongst the factors that could impact our results are the effectiveness of COVID-19 Coronavirus mitigation measures, global economic conditions, reduced business, and consumer spending due to both job losses and reduced investing activity, and other factors. These factors could result in increased or decreased demand for our products and services. For the year ended December 31, 2020 and still to date, most European countries are still slowly easing out of the mandated lock-down imposed by their respective Governments due to the COVID-19 pandemic and its ramifications.

While the Company's recurring revenues were not mainly affected during the year ended December 31, 2020, the Company's ability to speed-up the process of writing new business was hindered to a degree. This hindrance was mainly because most of the Company's new business clients, that are seeking financial advice, are of a certain age whereby they prefer to meet in person with one of our independent financial advisers and sign the paperwork in situ, and this has proven to be a slow process due to travel restrictions. However, the Company does believe that from now onwards, its team of Independent Financial Advisors ("IFA") will be able to start organizing and attending these "face to face" meetings with these new business clients and will, therefore, be able to close most or all the new business that was put in motion during the quarter ended December 31, 2020.

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. These consolidated financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

As reflected in the accompanying consolidated financial statements, the Company had a net loss of \$481,028 and net cash used in operations of \$310,644 for the year ended December 31, 2020, working capital deficit, stockholder's deficit, and accumulated deficit of \$1,572,173, \$1,125,722, and \$13,704,216, respectively as of December 31, 2020. It is management's opinion that these factors may raise doubt about the Company's ability to continue as a going concern for twelve months from the issuance date of this report.

The ability for the Company to mitigate this risk and continue its operations is primarily dependent on management's plans as follows:

- a) Maximizing the revenues of Cheshire Trafford (U.K.) Limited, the Independent Financial Advisory firm we acquired on August 1, 2018, by way of servicing the current client base in the most

- professional and efficient manner possible.
- b) Organically growing the amount of Funds under Administration of Cheshire Trafford (U.K.) Limited to new and higher levels.
- c) Consummating and executing all current engagements related to the business consulting division.
- d) Continually engaging with new clients via our business consulting division.
- e) Continuing to source funding, via equity or debt, for acquisition, growth and working capital from one or various European Funds.
- f) Acquiring and managing more Independent Financial Advisory firms with funds under administration located around the globe.
- g) Sell the Company's investment in marketable securities, when possible.

In June of 2018, the Company secured a funding agreement with Xantis AION Securitization Fund (Luxembourg) for a minimum of 1,700,000 Great Britain Pounds (equivalent to approximately U.S. \$1.94 million at the time). The Company has a unilateral right to pay each note, by issuing common shares, 366 days after each tranche of funding is received, at a conversion price equal to the greater of \$0.02 or the average closing price of the Company's common stock on the OTCBB for the prior 60 trading days. To date, the Company has received \$1,388,040 under this loan, of which \$735,000 and related accrued interest was converted into 38,955,000 shares of the Company's common stock during the year ended December 31, 2019.

The remaining funding received from Xantis Aion Securitization Fund on October 10, 2018 amounting to \$653,040, represents 30% of the Company's total liabilities as of March 31, 2020. The management has recently negotiated revised terms for this funding with the lender whereby the Company has deferred the conversion of the second tranche of the June 6, 2018 funding agreement for a further two (2) years and one (1) day from December 13, 2019. The conversion price of the second tranche of the June 6, 2018 funding agreement into equity of the Company will be equivalent to the closing market price two days prior the new conversion date.

In December of 2019, the Company secured a two-year funding agreement with Aegeus Securitization Fund (Luxembourg) for a minimum of 500,000 Great Britain Pounds (equivalent to approximately U.S. \$658,200 at the time) carrying an interest at the rate of 6% per annum. The lender has sole discretion to convert the loan into common shares of the Company, 2 years and 1 day from the execution date of funding agreement, at a conversion price equal to the closing market price of the Company's common stock on the OTCBB 2 trading days prior to the conversion. To date, the Company has received \$329,100 under this loan.

The accounts payable and accrued liabilities due to related parties currently amount to \$204,058. These accounts payable and accrued liabilities due to related parties represent 10% of the Company's current liabilities and are primarily due to management. It is important to note that this related party debt can or may be forgiven by management or alternatively converted into equity at any time, if required.

These obligatory conversions of debt into equity and the possibility of forgiveness of the related party debt are both factors that will help towards mitigating the risks of not being able to continue operating as a Going Concern.

During 2018, the Company's management decided to implement its inorganic growth plan of targeting the acquisition of various licensed financial advisory firms with millions of U.S. Dollars of funds under administration.

On August 1, 2018, the Company acquired its first financial advisory firm that administrated approximately U.S. \$44,000,000 and its intent is to continue growing these funds under administration organically (internal growth of the business acquired) and inorganically (by way of acquiring more independent financial advisory firms when the correct opportunities arise).

During the latter part of 2018 and early 2019, the Company's IFA business, Cheshire Trafford (U.K.) Limited, commenced leveraging its licenses to put in motion an aggressive marketing strategy with a view to significantly increase the business (funds under administration) and, by defect, the revenues. This was implemented at little extra cost and will improve, over time, our current recurring, and non-recurring revenues. The Company also started to market its IFA business as a United Kingdom fully licensed entity for various Appointed Representatives ("AR") and Introducer Appointed Representatives ("IAR"); hence, in late 2018, Aurum Wealth Management

Limited was approved by the UK Financial Authority (“FCA”) as an AR of Cheshire Trafford and in early 2019, Global Alternative Administration (The Pension Admin Team) was appointed as an IAR to Cheshire Trafford. The Company has also completely revamped the website of our IFA business (www.ctifa.com) and started a UK radio campaign as part of the IFA Business’ marketing strategy.

Finally, any short fall in our projected operating revenues will be covered by:

- The cash fees and commissions received by our subsidiary Cheshire Trafford UK Limited.
- Receiving short term loans from one or more of our directors even though at the present time, we do not have verbal or written commitments from any of our directors to lend us money.
- Continuing to receive capital funding from any of the lenders that have a contractual agreement in place with the Company.
- Liquidating (selling), when necessary, part or all our investments and/or Marketable Securities.

F. Business Development:

MILESTONES FOR 2021-2022:

Our specific plan of operations and milestones from March 2021 through March 2022 are as follows:

1. CONTINUE TO DEVELOP AND GROW ALREADY ACQUIRED IFA BUSINESSES – CHESHIRE TRAFFORD (U.K.) LIMITED.

In 2020, we revised the Terms of Business that we sent out to all current and new clients. This revision contemplates offering these clients two types of service packages, “Basic” and “Comprehensive” at a fee rate of 0.75% per annum (a minimum annual fee of 750 GBP or approximately \$980) and 1% per annum (a minimum annual fee of 1,000 GBP or approximately \$1,300), respectively. The “Basic” service package is what we are legally obliged to offer under U.K. FCA guidelines and the “Comprehensive” service package is much more complete and contemplates additional added value for the client. Within the revised Terms of Business, we have also implemented an upfront 3% fee that is payable by each new client that is on boarded to our client base. Both the upfront fee and annual fee are based on the amount of Funds that legacy clients and new clients authorize our Company to administer and ultimately look after their financial affairs.

Since changing the terms of business, we have identified 50 new business clients and so far, 23 of these new business clients have already sent us signed letters of authority and wish to engage our Company. Most of these new clients have opted for the “Comprehensive” service package. It is important to note that the Funds that we currently administer range from \$8,000 to \$650,000 per client (equivalent to 6,000 GBP to 500,000 GBP) and that we have calculated that the average amount of Funds that we administer per client, taking into consideration our historical data, is approximately \$72,500.

Our goal for the next 12 months is to attract at least 100 new business clients; hence, our intent is to raise the Funds that we currently administer by between \$7.25 million to up \$10 million. Between the 3% initial upfront fee and the ongoing/recurring 1% or 0.75% administration fee, we are aiming to raise our gross income by at least \$250,000 on the low side and up to \$400,000 on the high side during the next 12 months. This uplift in gross revenue would represent 2 to 3 times the current gross revenue.

In summary, it is our intent in the next 12 months to continue to leverage the licenses that we now own, as we believe that we can significantly increase our business and revenues at little extra cost and improve profitability.

2. SEEK FURTHER FUNDING FOR FURTHER INORGANIC GROWTH VIA ACQUISITION.

Having already secured between U.S.\$3 to U.S.\$5 million of funding on December 3, 2020, the Company will continue to look further funding as, and when, opportunities to accelerate its inorganic growth and acquisition plan with a view to consolidate our Company in the marketplace.

3. ACQUIRE CERTAIN INDEPENDENT FINANCIAL ADVISORY FIRMS WITH FUNDS UNDER ADMINISTRATION.

During the latter part of 2020, management commenced certain negotiations to acquire a Licensed Independent Financial Advisory company based in Singapore. This targeted IFA currently has approximately 265 million Singaporean Dollars of Funds under Administration (approximately U.S.\$200 million) and historical recurring revenues of 2 million Singaporean Dollars (approximately U.S.\$1.5 million). However, we do not currently have any written agreements as management is still in verbal negotiations with the owners of this IFA but having secured between U.S.\$3 to U.S.\$5 million, management believes that it can close this acquisition swiftly.

The acquisition of this IFA will open a new network for the services of:

- New capital markets clients.
- Distribution of new funds / products.
- Maximizing the current books of business being bought.
- Expand and thus increase business via more financial advisors.
- Seek products that offer both a 1% trail (recurring) income and a secure risk averse home for clients' funds.
- Seek cost savings, where possible, due to elimination of duplicate services.
- Implement rapid and efficient systems to allow information to flow to the clients and to management more effectively.
- Acquiring smaller, active client banks into our licenses and procedures for cost effective growth.

4. COMMENCE A TARGETED MARKETING PLAN

During 2021, our United Kingdom regulated business, Cheshire Trafford (U.K.) Limited, will continue with the direct marketing campaign that commenced in 2019, within the region using traditional print media, radio advertising, social media, and editorial pieces. In conjunction with this campaign, the website and marketing of the Company will be refocused with a completely new image based around "Over 40 years of serving the community." Two days per month in our office in the United Kingdom, we will offer free consultation to prospective clients that come and visit us, thus enabling us to potentially recruit them as new clients.

5. FURTHER EXPAND OUR RANGE OF SERVICES TO OUR FINANCIAL SERVICES CLIENTS

We will bring additional products to the client bank to maximize the potential returns per client with complementary products such as mortgages, trusts, and more attractive funds.

6. CAPITAL MARKETS

The Company intends to continue its mandate to assist its client, Creditum Limited, with the listing of the Creditum Limited's shares on the London Stock Exchange ("LSE"). Management believes that this public listing may be fully executed and finalized by sometime in the year 2021 depending on the COVID-19 global pandemic and the effects that this can have on the listing process.

ITEM 6. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

OFFICERS AND DIRECTORS

Our directors will serve until their successors are elected and qualified. Our officers are elected by the board of directors to a term of one year and serve until their successors are duly elected and qualified, or until they are removed from office. Our board of directors has no nominating, auditing, or compensation committees.

The names, addresses, ages and positions of our current officers, directors and key employees are set forth below:

Name	Age	First Year as Director	Position
Peter James Smith	53	2010	Director
Enzo Taddei	48	2011	Chief Financial Officer, Secretary and Director
Nicholas Paul Tuke	52	2020	President and Chief Executive Officer

The persons named above were elected to hold their offices until the next annual meeting of our stockholders.

NICHOLAS PAUL TUKE - PRESIDENT, CHIEF EXECUTIVE OFFICER

Mr. Nicholas Paul Tuke was appointed as our President and Chief Executive Officer on February 1, 2020. He has more than 30 years' experience within the financial services industry, both in retail and institutional sales. He started his career in 1986 as an assistant Gilt broker for Charles Fulton I.D.B. in London, England. In 1991, Nicholas moved into the retail financial services arena and was employed by the Woolwich Building Society, offering personal financial advice to individual clients, specifically regarding their investment portfolios. During this time, he studied and passed the Financial Planning Certificate and became an associate of the Chartered Institute of Bankers. In 1997, Nicholas had the opportunity to join an international financial services company, Belgravia Group International, as an International Investment Broker, working in South America offering holistic and tax efficient financial solutions to expatriate clients, and in 2001, he became the Director for all of Latin America and the Caribbean within that company, managing a team of more than 15 brokers across the region. Returning to the United Kingdom in 2005, Nicholas joined Royal Bank of Scotland Group as a Senior Financial Planning Manager and was tasked with looking after the Bank's clients' savings and investments portfolios. As well as this role, he also acted as an area sales manager when required. From 2013 to 2018, Nicholas set up his own private consultancy practice and worked with various financial services companies helping these firms within the motor industry to develop their finance and insurance propositions. In September 2018, Nicholas was appointed as Managing Director of Cheshire Trafford (UK) Limited, a fully owned subsidiary of Argentum 47 Financial Management Limited.

ENZO TADDEI - CHIEF FINANCIAL OFFICER, SECRETARY AND DIRECTOR

Mr. Taddei was appointed as our Chief Financial Officer and a member of our Board of Directors on September 1, 2011. In addition to being a qualified accountant and tax consultant by profession, Mr. Taddei is proficient in three languages: English, Spanish and Italian. He obtained a Degree in Economics from EADE University in Malaga (Spain) in 1998 and also a Bachelor in Business Administration (BBA) from the University of Wales in 1996. He also holds a Masters' Degree in Spanish and International Taxation granted to him by EADE University in Malaga (Spain) in 2000.

PETER JAMES SMITH - DIRECTOR

Mr. Smith served as the President, Chief Executive Officer and Director of the Company since December 31, 2010 and until February 1, 2020 when he stepped down as President and CEO but remained a member of the Board of Directors. In 1993, he created an international financial services company in the Middle East and Asia, named Belgravia Financial Management, and served as the Chief Executive Officer of that firm until he resigned in May 2006. Between 1993 and May 2005, he built Belgravia Financial Management to 23 global offices, 5 country licenses, a Company with \$2.2 billion under financial management. Mr. Smith has extensive experience with over 13 years dealing with financial advisory and financial management entities and has previously performed 11 acquisitions in this space and successfully amalgamated these acquisitions into one highly profitable company, ultimately vending into an OTCBB company called Tally Ho Ventures. In 2006, Mr. Smith resigned from his position as Chief Executive Officer of Tally Ho Ventures, Inc. Tally Ho Ventures, Inc. subsequently changed its name to Premier Wealth Management, Inc. on September 26, 2007. Mr. Smith first qualified as a stockbroker in London in 1986 with Rensburg and Co. He then moved on to the London Traded Options Market where he passed his LTOM open outcry examinations to become an options trader for a subsidiary of ABN Amro bank

INVOLVEMENT IN CERTAIN LEGAL PROCEEDINGS

During the past ten years, no present director, executive officer or person nominated to become a director or an executive officer of the Company:

- (1) had a petition under the federal bankruptcy laws or any state insolvency law filed by or against, or a receiver, fiscal agent or similar officer appointed by a court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing;
- (2) was convicted in a criminal proceeding or subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- (3) was subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from or otherwise limiting his involvement in any of the following activities:
 - (i) acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or an associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity;
 - (ii) engaging in any type of business practice; or
 - (iii) engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of federal or state securities laws or federal commodities laws; or
- (4) was the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of a federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in paragraph (3) (i), above, or to be associated with persons engaged in any such activity;
- (5) was found by a court of competent jurisdiction in a civil action, the Securities and Exchange Commission to have violated a federal or state securities law, and the judgment in such civil action or finding by the Securities and Exchange Commission has not been subsequently reversed, suspended or vacated;

- (6) was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any Federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended, or vacated;
- (7) was the subject of, or a party to, any Federal or State judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended, or vacated, relating to any alleged violation of:
 - i. Any Federal or State securities or commodities law or regulation; or
 - ii. Any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order; or
 - iii. Any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or
- (8) was the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26)), and registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C.1(a)(29)), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

ABSENCE OF INDEPENDENT DIRECTORS

We do not have any independent directors and are unlikely to be able to recruit and retain any independent directors due to our small size and limited financial resources.

DIRECTOR QUALIFICATIONS

We do not have a formal policy regarding director qualifications. In the opinion of Peter J. Smith, our majority shareholders, Mr. Taddei, and he, have sufficient business experience and integrity to carry out the Company's plan of operations. Messrs. Smith and Taddei recognize that the Company will have to rely on professional advisors, such as attorneys and accountants with public company experience to assist with compliance with Exchange Act reporting and corporate governance matters.

DIRECTORSHIPS

Not applicable.

AUDIT COMMITTEE; AUDIT COMMITTEE FINANCIAL EXPERT

Although we have not established an Audit Committee, the functions of the Audit Committee are currently carried out by our Board of Directors.

FAMILY RELATIONSHIPS

There are no family relationships between or among our officers and directors.

CODE OF BUSINESS CONDUCT AND ETHICS

On September 2, 2011, we adopted a Code of Business Conduct and Ethics applicable to our officers, including our principal executive officer, principal financial officer, principal accounting officer or controller and any other persons performing similar functions. Our Code of Business Conduct and Ethics was designed to deter wrongdoing and promote honest and ethical conduct, full, fair and accurate disclosure, compliance with laws, prompt internal reporting and accountability to adherence to our Code of Business Conduct and Ethics. Our Code of

Business Conduct and Ethics is posted on our website at <http://www.arg47.com> in the “Governance” section. We also intend to disclose any future amendments to, and any waivers from (though none are anticipated), the Code of Business Conduct and Ethics in the “Governance” section of our website.

ITEM 7. EXECUTIVE COMPENSATION.

The following table sets forth the aggregate compensation paid by the Company and/or its subsidiaries to our executive officers and directors of the Company for services rendered during the periods indicated below.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary		Bonus / Other compensation		Stock Awards		All other stock compensation (s)		Total
		(\$)	Note	(\$)	Note	(\$)	Note		Note	(\$)
Nicholas P Tuke	2020	\$ 55,000	(1)	\$ -		\$ -		\$ 41,222		\$ 96,222
President, Chief	2019	\$ -		\$ -		\$ -		\$ -		\$ -
Executive Officer & Director	2018	\$ -		\$ -		\$ -		\$ -		\$ -
Enzo Taddei	2020	\$ 60,000	(2)	\$ -		\$ -		\$ 86,839		\$146,839
Chief Financial	2019	\$160,000	(3)	\$ -		\$ -		\$ -		\$160,000
Officer, Secretary & Director	2018	\$210,000	(4)	\$ -		\$ -		\$ 80,000		\$290,000

- (1) Represents \$30,000 paid in cash, \$5,000 was accrued, but unpaid, on December 31, 2020, and \$20,000 was converted into 111,112 shares of the Company’s series “C” preferred stock.
- (2) Represents \$13,270 paid in cash, \$46,730 was accrued, but unpaid, on December 31, 2020, and \$31,617 of 2019 accrued salary was paid in Cash and \$142,100 of 2019 accrued salary was converted into 789,444 shares of Company’s series “C” preferred stock.
- (3) Represents \$57,870 paid in cash, \$173,717 was accrued, but unpaid, on December 31, 2019.
- (4) Represents \$109,020 paid in cash, \$71,588 was accrued, but unpaid, on December 31, 2018, and \$29,392 of the 2018 salary and \$50,608 of the 2017 accrued salary was converted into 400,000 shares of the Company’s series “C” preferred stock.

EMPLOYMENT AGREEMENTS SUMMARY

PETER JAMES SMITH:

Mr. Smith’s employment agreement with the Company’s wholly owned subsidiary, GEP Equity Holdings Limited, was renewed on September 1, 2019, and the basic terms were as follows:

1. DUTIES - ASSIGNMENT: Chief Executive Officer (CEO) and Director on Board of Directors.
2. COMPENSATION:

\$60,000 per annum, subject to annual review and adjustment of no less than a 5% percentage increase. The salary will be paid on a monthly basis.
3. EMPLOYMENT:
 - (a) Employment will continue for 24 months.
4. SEVERANCE PAYMENTS
 - (a) If Employer terminates this Agreement for any reason other than Disability, Death, Employee

shall be entitled to receive, and Employer shall make, the following severance payments:

- (i) continue to pay a sum equivalent to twelve months salary.

ENZO TADDEI:

Mr. Taddei's employment agreement with the Company's wholly owned subsidiary, GEP Equity Holdings Limited, was renewed on September 1, 2019 and the basic terms were as follows:

1. DUTIES - ASSIGNMENT: Chief Financial Officer ("CFO") and Director on Board of Directors

2. COMPENSATION:

\$60,000 per annum, subject to annual review and adjustment of no less than a 5% percentage increase. The salary will be paid on a monthly basis.

3. EMPLOYMENT:

- (a) Employment will continue for 24 months.

4. SEVERANCE PAYMENTS

- (a) If Employer terminates this Agreement for any reason other than Disability, Death, Employee shall be entitled to receive, and Employer shall make, the following severance payments:

- (i) continue to pay a sum equivalent to twelve months.

NICHOLAS PAUL TUKE:

Mr. Tuke's employment agreement with Argentum 47, Inc., was effective on February 1, 2020 and the basic terms were as follows:

1. DUTIES - ASSIGNMENT: Chief Executive Officer ("CEO")

2. COMPENSATION:

\$60,000 per annum. The salary will be paid on a monthly basis.

In addition, Mr. Tuke was awarded 100,000 shares of the Company's Series C Preferred stock as a signing bonus.

3. EMPLOYMENT:

- (a) Employment will continue for 24 months.

4. SEVERANCE PAYMENTS

- (a) If Employer terminates this Agreement for any reason other Cause Employee shall be entitled to receive, and Employer shall make, the following severance payments: Two months of salary for each year employed. If the Employee terminates this Agreement, he will not be eligible for any severance pay

STOCK OPTION AND OTHER COMPENSATION PLANS.

Aside from the employment agreements with Messrs., Smith, Taddei and Tuke, the Company currently does not have stock options, or any other compensation plan and we do not have any plans to adopt one in the foreseeable future.

COMPENSATION OF DIRECTORS

Our directors do not receive any compensation for serving as a member of our board of directors, as they are compensated pursuant to their employment agreements as officers of the Company.

No retirement, pension, profit sharing, stock option or insurance programs or other similar programs have been adopted by the Company for the benefit of its directors.

There are no understandings or agreements regarding compensation our management will receive after a business combination that is required to be included in this table, or otherwise.

INDEMNIFICATION.

Article VII, Section 7 of the Company's Bylaws provide that the Company shall indemnify its officers, directors, employees, and agents to the fullest extent permitted by the laws of Nevada.

The Nevada Revised Statutes allow us to indemnify our officers, directors, employees, and agents from any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, except under certain circumstances. Indemnification may only occur if a determination has been made that the officer, director, employee, or agent acted in good faith and in a manner, which such person believed to be in the best interests of the corporation. A determination may be made by the shareholders; by a majority of the directors who were not parties to the action, suit, or proceeding confirmed by opinion of independent legal counsel; or by opinion of independent legal counsel in the event a quorum of directors who were not a party to such action, suit, or proceeding does not exist.

The expenses of officers and directors incurred in defending a civil or criminal action, suit or proceeding must be paid by us as they are incurred and in advance of the final disposition of the action, suit or proceeding, if and only if the officer or director undertakes to repay said expenses to us if it is ultimately determined by a court of competent jurisdiction that he is not entitled to be indemnified by us.

The indemnification and advancement of expenses may not be made to or on behalf of any officer or director if a final adjudication establishes that the officer's or director's acts or omission involved intentional misconduct, fraud or a knowing violation of the law and was material to the cause of action.

SECURITIES AND EXCHANGE COMMISSION POSITION ON INDEMNIFICATION.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers and controlling persons of the company, we have been advised by our special securities counsel that in the opinion of the Securities and Exchange Commission, such indemnification is against public policy and is, therefore, unenforceable.

ITEM 8. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The following tables set forth, as of the date of this Annual Report, the ownership of our common stock and preferred stock by (a) each person known by us to be the beneficial owner of more than 5% of our outstanding common stock and preferred stock; and (b) by all of named officers and our directors and by all of our named executive officers and directors as a group. To the best of our knowledge, the persons named have sole voting and

investment power with respect to such shares and are beneficial owners of the shares indicated in the tables, except as otherwise noted by footnote.

The information presented below regarding beneficial ownership of our voting securities has been presented in accordance with the rules of the U.S. Securities and Exchange Commission (“SEC”) and is not necessarily indicative of ownership for any other purpose. Under these rules, a person is deemed to be a “beneficial owner” of a security if that person has or shares the power to vote or direct the voting of the security or the power to dispose or direct the disposition of the security. A person is deemed to own beneficially any security as to which such person has the right to acquire sole or shared voting or investment power within 60 days through the conversion or exercise of any convertible security, warrant, option or other right. More than one person may be deemed to be a beneficial owner of the same securities. The percentage of beneficial ownership by any person as of a particular date is calculated by dividing the number of shares beneficially owned by such person, which includes the number of shares as to which such person has the right to acquire voting or investment power within 60 days, by the sum of the number of shares outstanding as of such date plus the number of shares as to which such person has the right to acquire voting or investment power within 60 days. Consequently, the denominator used for calculating such percentage may be different for each beneficial owner. Except as otherwise indicated below, we believe that the beneficial owners of our common stock listed below have sole voting and investment power with respect to the shares shown. The beneficial ownership numbers below differ from the numbers in our Annual Report because in this Supplement to Annual Report we are following the SEC’s inclusion of voting rights along with directly owned securities in the calculation of “beneficial ownership.”

(a) Security ownership of certain beneficial owners:

<u>Title of Class</u>	<u>Name and Address of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	<u>Notes</u>	<u>Percent of Class</u>
Common Stock	Peter J. Smith, London, United Kingdom.	498,324,585	<i>1,2</i>	51.13 %
Common Stock	Enzo Taddei, Malaga, Spain.	454,269,400	<i>1,3</i>	43.46 %
Common Stock	Patrick V. Dolan Liverpool, United Kingdom.	90,000,000	<i>1,4</i>	13.22 %
Common Stock	Nicholas P. Tuke London, United Kingdom.	21,111,200	<i>1,5</i>	3.49 %
Common Stock	Xantis Aion Securitization Fund Capellen, Luxembourg	60,155,000	—	10.18%

- (1) The numbers and percentages set forth in these columns are based on 590,989,409 shares of Common Stock outstanding on December 31, 2020, and the shareholder’s respective beneficial ownership of 45,000,000 shares of Series “B” Preferred Stock and 5,000,000 shares of Series “C” Preferred Stock outstanding. The number and percentage of shares beneficially owned is determined in accordance with Rule 13d-3 of the Securities Exchange Act of 1934, and the information is not necessarily indicative of beneficial ownership for any other purpose. Under such rule, beneficial ownership includes any shares as to which the security holder has sole or shared voting power or investment power and any shares, which the security holder has the right to acquire within 60 days. On the date of this Annual Report, each share of Series B Preferred Stock has 10 votes on all matters brought before meetings of shareholders and each share of Series C Preferred Stock has 100 votes on all matters brought before meetings of shareholders.
- (2) Mr. Smith is the direct beneficial owner of, and has sole dispositive or voting power over, these shares. Mr. Smith is the direct beneficial owner of 114,705,145 shares of Common Stock. Mr. Smith owns 16,467,500 shares of Series “B” Preferred Stock, each share of which has 10 votes on all matters brought before

meetings of shareholders. In addition, Mr. Smith owns 2,189,444 shares of Series “C” Preferred Stock, each share of which has 100 votes on all matters brought before meetings of shareholders.

- (3) Mr. Taddei is the direct beneficial owner of, and has sole dispositive or voting power over, these shares. Mr. Taddei owns 23,532,500 shares of Series “B” Preferred Stock, each share of which has 10 votes on all matters brought before meetings of shareholders. In addition, Mr. Taddei owns 2,189,444 shares of Series “C” Preferred Stock, each share of which has 100 votes on all matters brought before meetings of shareholders. Mr. Taddei does not own any shares of Common Stock.
- (4) Mr. Dolan is the direct beneficial owner of, and has sole dispositive and voting power over, these shares. Mr. Dolan owns 5,000,000 shares of Series “B” Preferred Stock, each share of which has 10 votes on all matters brought before meetings of shareholders. In addition, Mr. Dolan owns 400,000 shares of Series “C” Preferred Stock, each share of which has 100 votes on all matters brought before meetings of shareholders.
- (5) Mr. Tuke owns 211,112 shares of Series “C” Preferred Stock, each share of which has 100 votes on all matters brought before meetings of shareholders.

(b) Security ownership of management:

<u>Title of Class</u>	<u>Name of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	<u>Percent of Class</u>
Common Stock	Peter J. Smith	498,324,585 (1)	51.13%
Common Stock	Enzo Taddei	454,269,400 (2)	43.46%
Common Stock	Nicholas P. Tuke	21,111,200 (3)	3.49%

(1) See footnote 2 under table in (a), above.

(2) See footnote 3 under table in (a), above.

(3) See footnote 5 under table in (a), above.

Security ownership of certain beneficial owners of our Series “B” Preferred Stock by our named executive officers and all other persons who own our Series “B” Preferred Stock:

<u>Name of Beneficial Owner</u>	<u>Number of Shares ⁽¹⁾</u>	<u>Percentage of Ownership ⁽¹⁾</u>
Peter J. Smith (Director and 5% or more beneficial owner)	16,467,500 ⁽²⁾	36.59%
Enzo Taddei (Chief Financial Officer, Director and 5% or more beneficial owner)	23,532,500 ⁽³⁾	52.29%
Patrick V. Dolan	5,000,000 ⁽⁴⁾	11.12%
All officers and directors as a group (two persons)	40,000,000	88.88%

(1) The numbers and percentages set forth in these columns are based on 45,000,000 shares of Series “B” Preferred Stock outstanding and the shareholder’s respective beneficial ownership of shares of Series “B” Preferred Stock outstanding.

(2) Mr. Smith is the direct beneficial owner of, and has sole dispositive and voting power over, these shares.

- (3) Mr. Taddei is the direct beneficial owner of, and has sole dispositive and voting power over, these shares.
- (4) Mr. Dolan is the direct beneficial owner of, and has sole dispositive and voting power over, these shares. Mr. Dolan resigned his Directorship effective March 29, 2018.

Security ownership of certain beneficial owners of our Series “C” Preferred Stock by our named executive officers and all other persons who own our Series “C” Preferred Stock:

Name of Beneficial Owner	Number of Shares ⁽¹⁾	Percentage of Ownership ⁽¹⁾
Peter J. Smith (Director and 5% or more beneficial owner)	2,189,444 ⁽²⁾	43.79%
Enzo Taddei (Chief Financial Officer, Director and 5% or more beneficial owner)	2,189,444 ⁽³⁾	43.7942%
Patrick V. Dolan	400,000 ⁽⁴⁾	8.00%
Nicholas Paul Tuke (Chief executive Officer)	211,112 ⁽⁵⁾	4.22%
All officers and directors as a group (three persons)	4,590,000	91.80%

- (1) The numbers and percentages set forth in these columns are based on 5,000,000 shares of Series “C” Preferred Stock outstanding and the shareholder’s respective beneficial ownership of shares of Series “C” Preferred Stock outstanding.
- (2) Mr. Smith is the direct beneficial owner of, and has sole dispositive and voting power over, these shares.
- (3) Mr. Taddei is the direct beneficial owner of, and has sole dispositive and voting power over, these shares.
- (4) Mr. Dolan is the direct beneficial owner of, and has sole dispositive and voting power over, these shares.
- (5) Mr. Tuke is the direct beneficial owner of, and has sole dispositive and voting power over, these shares.

Changes in Control:

We are not aware of any arrangements, including any pledge by any person of our securities, the operation of which may at a subsequent date result in a change in control of the Company.

ITEM 9. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE.

Although we have not adopted formal procedures for the review, approval, or ratification of transactions with related persons, we adhere to a general policy that such transactions should only be entered into if they are on terms that, overall, are no more favorable, or no less favorable, than those available from unaffiliated third parties and their approval is in accordance with applicable law. Such transactions require the approval of our board of directors.

ITEM 10 Issuer Certification

Principal Executive Officer:

I, **Nicholas Paul Tuke**, certify that:

1. I have reviewed this **Supplement to Annual Disclosure Statement of Argentum 47, Inc.**;
2. Based on my knowledge, this supplemental disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this supplemental disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this supplemental disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this supplemental disclosure statement.

March 5, 2021

/s/ Nicholas Paul Tuke

Principal Financial Officer:

I, **Enzo Taddei**, certify that:

1. I have reviewed this **Supplement to Annual Disclosure Statement of Argentum 47, Inc.**;
2. Based on my knowledge, this supplemental disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this supplemental disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this supplemental disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this supplemental disclosure statement.

March 5, 2021

/s/ Enzo Taddei