Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Resilient Energy Inc.

A Colorado Corporation
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Houston, TX 77024
713.742.2702
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1311

Annual Report
For the Period Ending December 31, 2023
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

19,158,077 shares outstanding as of December 31, 2023, the current reporting period date.

19,158,077 shares outstanding as of December 31, 2023, the most recently completed fiscal year end.

Shell Status

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

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

Yes: ☐ No: ☒

1) Name and address of the issuer and its predecessors

The name of the Issuer is Resilient Energy Inc. (Resilient Energy, the “Issuer” or “Company”). Resilient Energy was originally incorporated as Three Forks Inc. in the state of Colorado on March 28, 2012. On October 20, 2016, the name was changed to Resilient Energy Inc.

There have been no trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception.

There has been no stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months.

The address of the Issuer’s principal executive office and principal place of business:

710 N Post Oak, Suite 206
Houston, TX 77024

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

Yes: ☐ No: ☒

2) Security Information

Trading symbol: RENI		
Exact title and class of securities outstanding:	Common	
CUSIP: 76123A 109		
Par or stated value:	$0.001	
Total shares authorized:	100,000,000	as of date: 12/31/2023
Total shares outstanding:	19,158,077	as of date: 12/31/2023
Number of shares in the Public Float[1]:	16,763,077[1]	as of date: 12/31/2023
Total number of shareholders of record:	413	as of date: 12/31/2023

Exact title and class of securities outstanding:	Preferred	
Par or stated value:	none	
Total shares authorized:	25,000,000	as of date: 12/31/2023
Total shares outstanding:	none	as of date: 12/31/2023

Exact title and class of securities outstanding:	Series A Preferred	
Par or stated value:	$15	
Total shares authorized:	100,000,000	as of date: 12/31/2023
Total shares outstanding:	none	as of date: 12/31/2023

<u>Transfer Agent</u>

Colonial Stock Transfer
7840 S 700 E
Sandy, UT 84070
801.355.5740

Is the Transfer Agent registered under the Exchange Act? Yes: ☒ No: ☐

[1] “Public Float” means the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a “control person”), or any affiliates thereof, or any immediate family members of officers, directors, and control persons. **In this instance, the Company has calculated shares in the public float by using the number of shares not held by affiliates.** This is the most reasonable means of determining the number of outstanding shares that are available for trading by the public.

3) Issuance History

A. Changes to the Number of Outstanding Shares

Shares Outstanding as of Second Most Recent Fiscal Year End: Opening Balance Date 03/31/22 Common: 13,233,077									
Date of Transaction	**Transaction type (e.g., new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of issuance? (Yes/No)**	**Individual/ Entity Shares were issued to.**	**Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**
05/16/23	New Issuance	2,000,000	Common	$0.01	N/A	PB Energy Holdings LLC (Jon Bianco and Marc Pindus, control persons)	Satisfaction of Prior Services	Restricted	3(a)(9)
07/21/23	New Issuance	650,000	Common	$0.0075	N/A	Barbara and Isaac Mishan	Debt conversion	Restricted	3(a)(9)
10/06/23	New Issuance	1,000,000	Common	$0.0075	N/A	JV Partners, (Vic Wexler, control person)	Debt conversion	Restricted	3(a)(9)
10/06/23	New Issuance	1,000,000	Common	$0.03	N/A	Otis Fund LLC (Joshua Wexler, control person)	Debt conversion	Restricted	3(a)(9)
10/18/23	New Issuance	625,000	Common	$0.0075	N/A	Legendary Wellness NJ LLC (Rose Wexler, control person)	Debt conversion	Restricted	3(a)(9)
12/06/23	New Issuance	650,000	Common	$0.01	N/A	Barbara and Isaac Mishan	Debt conversion	Restricted	3(a)(9)
Shares Outstanding on Date of This Report: Ending Balance: Date 12/31/23 Common: 19,158,077									

B. Debt Securities, Including Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Withall Trust (Alexander Withall, control person)	loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Robert & Cynthia Toftoy	Loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Richard Sharpenter	Loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	William & Suzanne Knopf	loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Mariella & William King CLT	loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Barry Jacobson	loan
07/31/18	222625	150000	72625	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Legendary Wellness NJ LLC (Rose Wexler, control person)	services
07/31/18	140045.84	95000	45045.84	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Legendary Wellness NJ LLC (Rose Wexler, control person)	services
07/31/18	1043970	801000	242970	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Otis Fund LLC (Joshua Wexler, control person) JV Partners (Vic Wexler, control person)	loan
10/24/20	33300	30000	3300	10/24/21	Lesser of .01/share or 5 days avg price minus 40%	Otis Fund LLC (Joshua Wexler, control person)	loan
03/31/22	27625	25000	2625	03/30/25	0.50/share	Otis Fund LLC (Joshua Wexler, control person	loan
10/20/22	26792	25000	1792	10/19/23	0.50/share	Otis Fund LLC (Joshua Wexler, control person	loan
12/31/22	26512	25000	1512	12/30/25	0.50/share	Bill Araneo	loan

04/18/23	6253	6000	253	04/17/25	0.15/share	Otis Fund LLC (Joshua Wexler, control person	loan
09/08/23	25468	25000	468	09/07/24	0.50/share	Isaac Mishan	loan
11/01/23	25329	25000	329	10/31/25	0.15/share	Otis Fund LLC (Joshua Wexler, control person)	loan

4) Issuer's Business, Products and Services

Resilient Energy was incorporated on March 28, 2012, in the State of Colorado with a business plan focused on development as an independent energy company engaged in the acquisition, exploration, development and production of North American conventional oil and gas properties through the acquisition of leases and/or royalty interests. Resilient Energy is an energy company with a mission to find, develop and improve production of traditional oil and gas plays. The ideal properties and companies focus on shallow vertical wells with current production and increase yields with marginal efficiency-based improvements, and identifiable PUD opportunities for further development to increase reserves. The principals, along with our team, have identified several such properties and companies which are obtainable over the next 3 months. Resilient Energy has a team that can provide consistent deal flow and operate at low cost.

A. Summarize the issuer's business operations

On December 31, 2012, the Company entered a Farmout Agreement with Holms Energy Development Corporation to explore for oil, gas and methane production in Archer County, Texas. To maintain the Farmout, the Company commenced the drilling of at least 3 wells for oil and/or gas prior to March 31, 2013, and paid for the costs associated with the Company's ownership of 100% of the working interest. These wells were dry holes. On December 31, 2014, the Company wrote off its investment as part of exploration expense. On December 31, 2012, the Company entered a Farmout Agreement with Holms Energy Development Corporation where the Company received a 100% working interest in 320 acres of mineral interests located in Archer County, Texas to develop the Farmout property. These wells were dry holes. On December 31, 2014, the Company wrote off the investment as part of exploration expense.

On April 8, 2013, the Company entered into a Participation Agreement with Blue Quail, Ltd. in exchange for a working interest in certain wells. These wells were dry holes. On December 31, 2014, the Company wrote off the investment as part of exploration expense.

On February 27, 2013, the Company entered into a Purchase and Participation Agreement with Five JAB, Inc. As part of the Agreement, the Company acquired a 37.5% and 37.5% working interest as of June 30, 2013, and September 30, 2013, respectively for a total of a 75% working interest in 1,955.41 gross leasehold acres in exchange for cash of $3,869,497 plus the assumption of liabilities in the amount of $281,962. The Agreement also provided for the involvement in a development program that included the drilling and completion of workovers and well optimizations of certain of the existing wells. the Company's acquisition of the 75% working interest in the oil and gas properties was accounted for as an acquisition for accounting purposes. On September 24, 2015, the Company sold the 75% working interest in the Five JAB to an unrelated party.

In June 2013, the Company acquired a 37.5% working interest and the remaining 37.5% working as of September 1, 2013, for a total of 75% working interest in 27 wells in Texas and Louisiana operated by Five JAB, Inc. out of Tomball, Texas, in exchange for $3,869,497 in cash plus the assumption of liabilities in the amount of $281,962. The remaining 25% working interest is owned by Five, JAB, Inc., and other non-affiliated owners. During the years ended December 31, 2014, and 2013, the Company received production of approximately 19.8 MBOE and 5.8 MBOE, respectively. The acquisition included working interests in 11 producing wells, 8 service wells and 8 additional wellbores, which were spread across Montgomery, Jasper and Tyler counties in Texas and the Evangeline and St. Mary parishes in Louisiana. Geologically, these wells were in the Gulf Coast Upper Jurassic-Cretaceous-Tertiary province. This province extended on shore and offshore in the states of Texas, Louisiana, Mississippi, and Florida. The multiple conventional pays make up the geological success of the area. The Five Jab properties were all located onshore. Workovers were initiated in September of 2013. Three of 11 workovers were completed in 2013 and no workovers were completed in 2014. The Five JAB project was sold on September 24, 2015, for $1,365,000 to an unrelated party.

On May 2, 2016, the Company acquired a non-operating 75% working interest in the Fuller Reservoir, a mature shallow (3,000') oil field in Freemont County, Wyoming in exchange for $325,000 in cash and 135,000 shares of the Company's restricted common stock valued at $1,350. The acquisition included working interests in 7 producing wells. Geologically, these wells are in the South-Central Wind River Basin. During the year 2016, the Company planned to replace 5 well pumps and perform one recompletion which was expected to increase production.

October 20, 2016, Three Forks officially changed its name to Resilient Energy to better reflect the direction of the Company and disassociate with the working interests no longer owned by the Company.

In July 2018, Resilient Energy purchased a working interest opportunity in Fremont County Wyoming. Ultimately, the oil price environment at the time led the Company to return the WI to the operator.

With the injection of capital, the Company will begin to finalize plans to close on producing oil and gas leases currently under due diligence. The Company will continue the process of vetting additional acquisitions and further develop initial properties. Currently, the Company's management is reviewing Working Interest investments in Oklahoma, Texas, New Mexico, and Louisiana.

B. Please list any subsidiaries, parents, or affiliated companies. None.

C. Describe the issuers' principal products or services.

The Company is engaged in the acquisition, exploration, development and production of oil and gas and oil and gas services.

Competition

There are many companies and individuals engaged in the exploration for minerals and oil and gas; accordingly, there is a high degree of competition for desirable properties. Almost all of the companies and individuals so engaged have substantially greater technical and financial resources than the Company.

Markets

The availability of a ready market for oil and gas discovered, if any, will depend on numerous factors beyond the Company's control, including the proximity and capacity of refineries, pipelines, and the effect of state regulation of production and of federal regulations of products sold in interstate commerce, and recent intrastate sales. The market price of oil and gas are volatile and beyond the Company's control and oil and gas prices have decreased dramatically over the last couple of years with substantial fluctuation, seasonally and annually.

Effect of Changing Industry Conditions on Drilling Activity

Lower oil and gas prices have caused a decline in drilling activity in the U.S. from time to time. However, such reduced activity has also resulted in a decline in drilling costs, lease acquisition costs and equipment costs, and an improvement in the terms under which drilling prospects are generally available. The Company cannot predict what oil and gas prices will be in the future and what effect those prices may have on drilling activity in general, or on the Company's ability to generate economic drilling prospects and to raise the necessary funds with which to drill them.

Governmental Regulation and Environmental Consideration

The oil and gas business in the United States is subject to regulation by both federal and state authorities, particularly with respect to pricing, allowable rates of production, marketing, and environmental matters. The production of crude oil and gas has, in recent years, been the subject of increasing state and federal controls. No assurance can be given that newly imposed or changed federal laws will not adversely affect the economic viability of any oil and gas properties the Company may acquire in the future. Federal income and "windfall profit" taxes have in the past affected the economic viability of such properties. The above paragraphs only give a brief overview of potential state and federal regulations. It it is impossible to set forth in detail the potential impact federal and state regulations may have on the Company.

Compliance with Environmental Laws and Regulations

The Company's operations are subject to local, state, and federal laws and regulations governing environmental quality and pollution control. To date the Company's compliance with these regulations has had no material effect on the Company's operations, capital, earnings, or competitive position, and the cost of such compliance has not been material. The Company are unable to assess or predict at this time what effect additional regulations or legislation could have on the Company's activities.

The Department of Energy

The Department of Energy Organization Act (Pub. L. No. 95-91) became effective October 1, 1977. Under this Act various agencies, including the Federal Energy Administration (FEA) and the Federal Power Commission (FPC), have been consolidated to constitute the cabinet-level Department of Energy (DOE). The Economic Regulatory Administration (ERA), a semi-independent administration within the DOE, now administers most of the regulatory programs formerly managed by the FEA, including oil pricing and allocation. The Federal Energy Regulatory Commission (FERC), an independent agency within the DOE, has assumed the FPC's responsibility for natural gas regulation.

Regulation and Pricing of Natural Gas

The Company's operations may be subject to the jurisdiction of the Federal Energy Regulatory Commission (FERC) with respect to the sale of natural gas for resale in interstate and intrastate commerce. State regulatory agencies may exercise or attempt to exercise similar powers with respect to intrastate sales of gas. Because of its complexity and broad scope, the price impact of future legislation on our operations cannot be determined at this time.

State Regulations

The Company's production of oil and gas, if any, will be subject to regulation by state regulatory authorities in the states in which the Company may produce oil and gas. In general, these regulatory authorities are empowered to make and enforce regulations to prevent waste of oil and gas and to protect correlative rights and opportunities to produce oil and gas as between owners of a common reservoir. Some regulatory authorities may also regulate the amount of oil and gas produced by assigning allowable rates of production.

Proposed Legislation

Several legislative proposals have been and probably will continue to be introduced in Congress and in the legislatures of various states, which, if enacted, would significantly affect the petroleum industries. Such proposals and executive actions involve, among other things, the imposition of land use controls such as prohibiting drilling activities on certain federal and state lands in roadless wilderness areas. At present, it is impossible to predict what proposals, if any, will be enacted by Congress or the various state legislatures and what effect, if any, such proposals will have.

Environmental Laws

Oil and gas exploration and development are specifically subject to existing federal and state laws and regulations governing environmental quality and pollution control. Such laws and regulations may increase the costs of exploring for, developing, or producing oil and gas and may prevent or delay the commencement or continuation of a given operation.

All the Company's operations involving the exploration for or the production of any minerals are subject to existing laws and regulations relating to exploration procedures, safety precautions, employee health and safety, air quality standards, pollution of stream and fresh water sources, odor, noise, dust, and other environmental protection controls adopted by federal, state and local governmental authorities as well as the right of adjoining property owners. The Company may be required to prepare and present to federal, state, or local authorities data pertaining to the effect or impact that any proposed exploration for or production of minerals may have upon the environment. All requirements imposed by any such authorities may be costly, time consuming, and may delay commencement or continuation of exploration or production operations.

It may be anticipated that future legislation will significantly emphasize the protection of the environment, and that, therefore, the Company's activities may be more tightly regulated to further the cause of environmental protection. Such legislation, as well as future interpretation of existing laws, may require substantial increases in equipment and operating costs to us and delays, interruptions, or a termination of operations, the extent to which cannot now be predicted.

5) Issuer's Facilities

Resilient Energy maintains its main office in Houston, TX via a standard office lease.

6) Company Insiders (Officers, Directors, and Control Persons)

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Marc Pindus	Officer/Director	Montvale, NJ	395,000	common	2.1%	
Jon Bianco	Officer/Director	Houston, TX	0		0%	
TCAB Inc.	Over 5%	Newark, Illinois	1,000,000	Common	5.22%	Tom Ness, Newark, IL
Enterprise Opportunities Fund, LLC	Over 5%	Griffin, GA	1,422,704	Common	7.43%	Kristi Cain, Griffin, GA
PB Energy Holdings LLC	Officer/Director	Houston, TX	2,000,000	Common	10.44%	March Pindus and Jon Bianco.

7) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, <u>in the past 10 years</u>, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses)

To the best of the Company's knowledge, none.

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

To the best of the Company's knowledge, none.

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

To the best of the Company's knowledge, none.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

To the best of the Company's knowledge, none.

8) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

<u>Securities Counsel</u>

The McGeary Law Firm, P.C.
1600 Airport Fwy., Suite 300
Bedford, Texas 76022

<u>Accountant or Auditor</u>

Kenneth Edwards, CPA
Edwards and Company LLC
PO Box 935
Denville, NJ 07950
732.371.7900
kedwards@edwardsandcompanyllc.com

9) Disclosure and Financial Statements

A. This Disclosure Statement was prepared by The McGeary Law Firm, P.C., Securities Counsel to Company.

B. The following financial statements were prepared in accordance with U.S. GAAP

C. The financial statements for this reporting period were prepared by Kenneth Edwards, CPA, Managing Member of Edwards and Company LLC and third-party accountant with over thirty years of experience as a certified public accountant and is the owner of full-service accounting firm that performs audit, tax, consulting, and outsourced CFO services.

C. Balance Sheet;
D. Statement of Income;
E. Statement of Cash Flows;
F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity); and
G. Financial notes

The Issuer has provided the above financial statements for the period ending December 31, 2023. These financial statements are included herein as Exhibit 1. This report should be read in conjunction with the statements and notes.

10) Issuer Certification

I, Jonathan Bianco certify that:

1. I have reviewed this Annual Disclosure Statement of Resilient Energy Inc.;

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

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

03/15/2024

/s/ Jonathan Bianco

Principal Financial Officer:

I, Marc Pindus certify that:

1. I have reviewed this Annual Disclosure Statement of Resilient Energy Inc.;

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

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

03/15/2024

/s/ Marc Pindus

Exhibit 1

Financials for Period Ending December 31, 2023

Resilient Energy Inc.

Financial Statements
(Unaudited)

December 31, 2023

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Financial Statements (Unaudited)

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Resilient Energy Inc.

Balance Sheets

December 31, 2023 and 2022

(Unaudited)

	December 31, 2023	December 31, 2022
Assets		
Current Assets		
Cash and cash equivalents	$ 3,160	$ 27,663
Total Current Assets	3,160	27,663
Property and Equipment		
Software, office furniture and equipment	10,705	10,705
Accumulated depreciation and amortization	10,387	9,963
Net Property and Equipment	318	742
	$ 3,478	$ 28,405
Liabilities and Member's Equity		
Current Liabilities		
Accrued liabilities	$ 277,163	$ 188,965
Accrued liabilities, related party	245,377	177,757
Advances from officer	-	3,000
Notes payable, current	544,434	554,246
Notes payable, related party	576,000	576,000
Total Current Liabilities	1,642,974	1,499,968
Long-Term Liabilities		
Notes payable, net of current portion	81,000	75,000
Total Liabilities	1,723,974	1,574,968
Stockholders' Deficit		
Preferred shares, no par value, 25,000,000 shares authorized; no shares issued and outstanding	-	-
Preferred shares, Series A, $15 par value, 100,000,000 authorized; no shares issued and outstanding	-	-
Common shares, $.001 par value, 100,000,000 shares 15,883,077 shares issued and outstanding	19,158	12,608
Additional paid-in capital	7,909,991	7,854,728
Accumulated deficit	(9,649,644)	(9,413,899)
Total Stockholders' Deficit	(1,720,495)	(1,546,563)
	$ 3,478	$ 28,405

See accompanying notes to financial statements.

Resilient Energy Inc.

Statements of Operations

Years Ended December 31, 2023 and 2022
(Unaudited)

	Years Ended December 31, 2023	Years Ended December 31, 2022
Revenue	$ -	$ -
Operating Expenses		
Salaries and wages	2,000	-
General and administrative expenses-other	39,153	12,962
Professional fees	42,550	19,000
Filing and stock transfer fees	10,695	20,600
Depreciation and amortization	424	425
Total Operating Expenses	94,821	52,987
Loss From Operations	(94,821)	(52,987)
Other Income (Expense)		
Interest expense	(73,303)	(71,722)
Interest expense, related party	(67,620)	(67,245)
Net Other Income (Expense)	(140,923)	(138,967)
Loss Before Income Tax Expense	(235,745)	(191,954)
Income Tax Expense	-	-
Net Loss	$ (235,745)	$ (191,954)
Net Loss Per Common Share		
Basic and Diluted	$ (0.02)	$ (0.02)
Weighted average number of common shares		
Basic and Diluted	15,568,899	12,608,077

See accompanying notes to financial statements.

Resilient Energy Inc.

Statements of Changes in Stockholders' Deficit

Years Ended December 31, 2023 and 2022
(Unaudited)

	Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount			
Balance, January 1, 2023	-	$ -	12,608,077	$ 12,608	$ 7,854,728	$ (9,413,899)	$ (1,546,563)
Conversion of notes payable	-	-	4,550,000	4,550	55,263	-	59,813
Shares issued for services	-	-	2,000,000	2,000	-	-	2,000
Net Loss	-	-	-	-	-	(235,745)	(235,745)
Balance, December 31, 2023	-	$ -	19,158,077	$ 19,158	$ 7,909,991	$ (9,649,644)	$ (1,720,495)

	Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount			
Balance, January 1, 2022	-	$ -	12,608,077	$ 12,608	$ 7,854,728	$ (9,221,945)	$ (1,354,609)
Net Loss	-	-	-	-	-	(191,954)	(191,954)
Balance, December 31, 2022	-	$ -	12,608,077	$ 12,608	$ 7,854,728	$ (9,413,899)	$ (1,546,563)

See accompanying notes to financial statements.

Resilient Energy Inc.

Statements of Cash Flows

Years Ended December 31, 2023 and 2022
(Unaudited)

	Year Ended December 31, 2023	Year Ended December 31, 2022
Cash Flows from Operating Activities		
Net loss from operations attributable to common stockholders	$ (235,745)	$ (191,954)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	424	425
Changes in operating assets and liabilities:		
Accrued liabilities, including related party	155,817	141,967
Net Cash Used in Operating Activities	(79,503)	(49,562)
Cash Flows from Financing Activities		
Proceeds from notes payable	56,000	-
Conversion of debt to common stock	2,000	-
Repayment of advances to officers	(3,000)	-
Proceeds from notes payable, related party	-	75,000
Net Cash Provided by Financing Activities	55,000	75,000
Net Increase (decrease) in Cash and Cash Equivalents	(24,503)	25,438
Cash and Cash Equivalents, Beginning of year	27,663	2,225
Cash and Cash Equivalents, End of year	$ 3,160	$ 27,663
Supplemental Disclosures of Cash Flow Information		
Cash payments for:		
Interest	$ 105	$ -
Taxes	$ -	$ -

See accompanying notes to financial statements.

Note 1 – Nature of business and significant accounting policies

Nature of business

Resilient Energy Inc. (the "Company") was incorporated as Three Forks Inc. in March 2012 in the state of Colorado. The Company was an independent energy company engaged in the acquisition, exploration, development and production of North American conventional oil and gas properties through the acquisition of leases and/or royalty interests and developing the properties for maximum cash flow. In December 2018, the Company ceased its oil and gas business operations and has been seeking business opportunities.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Loss per share

The Company reports earnings (loss) per share in accordance with Accounting Standards Codification ("ASC") Topic 260-10, "Earnings per Share." Basic earnings (loss) per share is computed by dividing income (loss) available to common shareholders by the weighted average number of common shares available. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the denominator is increased to include the number of common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. At December 31, 2023 and 2022, the Company had no dilutive securities.

Revenue recognition

Revenue is derived from contracts with our customers. Revenue is recognized in accordance with ASC 606, "Revenue from Contracts with Customers," using the full retrospective transition method. As such, the Company identifies performance obligations and recognizes revenue over the period through which the Company satisfies these obligations. Any contracts that by nature cannot be broken down by specific performance criteria will recognize revenue on a straight-line basis over the contractual term of period of the contract.

Cash and cash equivalents

For purposes of the statements of cash flows, the Company considers all highly liquid short-term investments acquired with maturities of 90 days or less to be cash equivalents.

Stock-Based Compensation

When applicable, the Company will account for stock-based payments to employees in accordance with ASC 718, "Stock Compensation" ("ASC 718"). Stock-based payments to employees include grants of stock, grants of stock options and issuance of warrants that are recognized in the statement of operations based on their fair values at the date of grant.

The Company accounts for stock-based payments to non-employees in accordance with ASC 505-50, "Equity-Based Payments to Non-Employees." Stock-based payments to non-employees include grants of stock, grants of stock options and issuance of warrants that are recognized in the statement of operations based on the value of the vested portion of the award over the requisite service period as measured at its then-current fair value as of each financial reporting date.

The Company calculates the fair value of option grants and warrant issuances utilizing the Binomial pricing model. The amount of stock-based compensation recognized during a period is based on the value of the portion of the awards that are ultimately expected to vest. ASC 718 requires forfeitures to be estimated at the time stock options are granted and warrants are issued to employees and non-employees, and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. The term "forfeitures" is distinct from "cancellations" or "expirations" and represents only the unvested portion of the surrendered stock option or warrant. The Company estimates forfeiture rates for all unvested awards when calculating the expense for the period. In estimating the forfeiture rate, the Company monitors both stock option and warrant exercises as well as employee termination patterns. The resulting stock-based compensation expense for both employee and non-employee awards is generally recognized on a straight-line basis over the period in which the Company expects to receive the benefit, which is generally the vesting period.

Property and equipment

Property and equipment including software are stated at cost. Depreciation and amortization have been provided on the straight-line method over the estimated useful lives of the assets which are generally three to five years. Routine maintenance and repairs are expensed as incurred. The cost of major additions, replacements and improvements are capitalized. Gains and losses from sales or retirements of property and equipment are included in the operating results for the year in which they occur.

Income taxes

The Company accounts for income taxes pursuant to the asset and liability method, which requires deferred tax assets and liabilities to be computed annually for temporary differences between the financial statement and tax basis of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates applicable to the periods in which the temporary differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. The income tax provision or credit is the tax payable or refundable for the period plus or minus the change during the period in deferred tax assets and liabilities.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Company and recognize a tax liability if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. Management evaluated the Company's tax positions and concluded that the Company had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance.

Concentration of credit risk

The Company has exposure to credit risk to the extent that cash exceeds amounts covered by federal deposit insurance. The Company believes that its credit risk is not significant.

Comprehensive income (loss)

Comprehensive income (loss) consists of two components, net income (loss) and other comprehensive income (loss). Other comprehensive income (loss) refers to revenue, expenses, gains and losses that under U.S. GAAP are recorded as an element of stockholders' equity (deficit) but are excluded from net income (loss). The Company has no material components of comprehensive income (loss) at December 31, 2023 and 2022.

Recent accounting pronouncements

The Company continually assesses any new accounting pronouncements to determine their applicability to the Company. Where it is determined that a new accounting pronouncement affects the Company's financial reporting, the Company undertakes a study to determine the consequence of the change to its financial statements and assures that there are proper controls in place to ascertain that the Company's financials properly reflect the change. The Company currently does not have any recent accounting pronouncements that they are studying, and feel may be applicable.

Note 2 – Related party transactions

Accrued liabilities and convertible notes payable – related party

At December 31, 2023 and 2022, the Company owes affiliates $551,000 as part of unsecured convertible promissory notes plus accrued interest in the amount of $242,752 and $176,632, respectively.

Unsecured promissory note payable – related party

On December 30, 2022, the Company borrowed $25,000 from an affiliate in exchange for an unsecured promissory note due on December 30, 2025. The note bears interest at an annual rate of 6% and is payable along with accrued interest at maturity. At December 31, 2023 and 2022, the outstanding loan balance was $25,000 plus accrued interest of $2,625 and $1,125, respectively.

Note 3 – Long-term debt

Long-term debt consists of the following as of December 31, 2023 and 2022:

	December 31, 2023	December 31, 2022
In July 2018, the Company entered into eight unsecured promissory notes totaling $1,038,633, inclusive of two unsecured notes totaling $551,000 to affiliates, see Note 2-Related Party Transactions, in exchange for management services rendered. The notes had an initial interest rate of seven percent (7%) per annum with principal and interest due on July 31, 2019 (the "Notes"). The Notes are in default and currently accrue interest at the default rate of twelve percent (12%) per annum. The Note holders have the right to convert the unpaid principal, accrued and unpaid interest and any related fees due on the Notes into shares of the Company's common stock. The conversion price is the lower of (i) $0.01 per share or (ii) the lowest traded price of a share of the Company's common stock 5 days prior to conversion less a 50% discount. Conversion can occur as many times as deemed necessary until the Note obligation has been paid in full. The total amount outstanding at December 31, 2023 and December 31, 2022 was $1,038,633 and $1,098,446, respectively. Total accrued interest at December 30, 2023 and December 31, 2022 was $488,046 and $358,503, respectively,and is included in the balance sheets.	$ 1,038,633	$ 1,098,446

	December 31, 2023	December 31, 2022
In October 2020, the Company entered into a unsecured promissory note totaling $30,000. The note had an initial interest rate of six percent (6%) per annum with principal and interest due on October 24, 2021 and subsequently extended to October 23, 2022 and October 23, 2023. As part of entending the maturity date in 2022, the note holder agreed to: (i) waive all default fees, (ii) add the accrued interest of $1,800 to the outstanding principal, and (iii) an interest rate of eighteen percent (18%) per annum. The note holder in anticipation of the shares becoming registered as part of an anticipated filing with the Securities and Exchange Commission, has the right to convert the shares to freely traded registered shares at the registration price per share, less a 70% discount. Additionally, the noteholder has the right to convert the unpaid principal, accrued and unpaid interest and any related fees due on the Notes into shares of the Company's common stock. The conversion price is the lower of (i) $0.01 per share or (ii) the lowest traded price of a share of the Company's common stock 5 days prior to conversion less a 50% discount. Conversion can occur as many times as deemed necessary until the Note obligation has been paid in full. The total amount Total outstanding at December 31, 2023 and 2022 was $31,800. accrued interest at December 31, 2023 and 2022 was $12,514 and $6,790, respectively, and is included in the balance sheets.	31,800	31,800
In March 2022, the Company entered into a unsecured promissory note totaling $25,000 to an affiliate, see Note 2-Related Party Transactions. The note had an initial interest rate of six percent (6%) per annum with principal and interest due on March 30, 2025. The noteholder has the right to convert the unpaid principal, accrued and unpaid interest and any related fees due on the Note into shares of the Company's common stock at a conversion price of $0.50 per share. Conversion can occur as many times as deemed necessary until the Note obligation has been paid in full. The total amount outstanding at December 31, 2023 and 2022 was $25,000. Total accrued interest at December 31, 2023 and 2022 was $2,625 and $1,125, respectively, and is included in the balance sheets.	25,000	25,000
In October 2022, the Company entered into a unsecured promissory note totaling $25,000. The note had an initial interest rate of six percent (6%) per annum with principal and interest due in October, 2025. The noteholder has the right to convert the unpaid principal, accrued and unpaid interest and any related fees due on the Note into shares of the Company's common stock at a conversion price of $0.50 per share. Conversion can occur as many times as deemed necessary until the Note obligation has been paid in full. The total amount outstanding at December 31, 2023 and 2022 was $25,000. Total accrued interest at December 31, 2023 and 2022 was $1,792 and $292, respectively and is included in the balance sheets.	25,000	25,000

	December 31, 2023	December 31, 2022
In December 2022, the Company entered into a unsecured promissory note totaling $25,000. The note had an initial interest rate of six percent (6%) per annum with principal and interest due in December, 2025. The noteholder has the right to convert the unpaid principal, accrued and unpaid interest and any related fees due on the Note into shares of the Company's common stock at a conversion price of $0.50 per share. Conversion can occur as many times as deemed necessary until the Note obligation has been paid in full. The total amount outstanding at December 31, 2023 and 2022 was $25,000. Total accrued interest at December 31, 2023 and 2022 was $1,512 and $12, respectively, and is included in the balance sheets.	25,000	25,000
In April 2023, the Company entered into a unsecured promissory note totaling $6,000. The note had an initial interest rate of six percent (6%) per annum with principal and interest due in April, 2025. The noteholder has the right to convert the unpaid principal, accrued and unpaid interest and any related fees due on the Note into shares of the Company's common stock at a conversion price of $0.15 per share. Conversion can occur as many times as deemed necessary until the Note obligation has been paid in full. The total amount outstanding at December 31, 2023 and 2022 was $6,000 and $0, respectively. Total accrued interest at December 31, 2023 and 2022 was $253 and $0, respectively, and is included in the balance sheets.	6,000	-
In September 2023, the Company entered into a unsecured promissory note totaling $25,000. The note had an initial interest rate of six percent (6%) per annum with principal and interest due in September, 2024. The noteholder has the right to convert the unpaid principal, accrued and unpaid interest and any related fees due on the Note into shares of the Company's common stock at a conversion price of $0.50 per share. Conversion can occur as many times as deemed necessary until the Note obligation has been paid in full. The total amount outstanding at December 31, 2023 and 2022 was $25,000 and $0, respectively. Total accrued interest at December 31, 2023 and 2022 was $468 and $0, respectively, and is included in the balance sheets.	25,000	-
In November 2023, the Company entered into a unsecured promissory note totaling $25,000. The note had an initial interest rate of eight percent (8%) per annum with principal and interest due in October, 2024. The noteholder has the right to convert the unpaid principal, accrued and unpaid interest and any related fees due on the Note into shares of the Company's common stock at a conversion price of $0.15 per share. Conversion can occur as many times as deemed necessary until the Note obligation has been paid in full. The total amount outstanding at December 31, 2023 and 2022 was $25,000 and $0, respectively. Total accrued interest at December 31, 2023 and 2022 was $329 and $0, respectively, and is included in the balance sheets.	25,000	-
	1,201,433	1,205,246
Less current portion	1,120,433	1,130,246
Notes payable, net of current portion	$ 81,000	$ 75,000

Maturities of notes payable are as follows:

Year ended December 31,	
2023	$ 1,120,433
2024	-
2025	81,000
	$ 1,201,433

NOTE 4 – Stockholders' deficit

Preferred Shares

The Company is authorized to issue 25,000,000 shares of no-par value preferred stock. At December 31, 2023 and 2022, the Company has no preferred shares issued and outstanding.

On November 12, 2020, the Company's board of directors approved 100,000,000 shares of Series A Preferred Stock with a par value of $15 per share. The Company had no Series A preferred shares issued and outstanding at December 31, 2023 and 2022.

Common Shares

The Company is authorized to issue 100,000,000 shares of $0.001 voting common stock. During the year ended December 31, 2023, the Company issued 4,550,000 shares to convert $59,813 in outstanding debt. In addition, 2,000,000 shares were issued to certain officers for satisfaction of prior services performed. At December 31, 2023 and 2022, there were a total of 19,158,077 and 12,608,077, respectively, shares of common stock issued and outstanding.