



FASTBASE INC.
A Nevada Corporation
7771 Alder Forest St.
Las Vegas, NV 89113
702-824-3432
www.fastbase.com
smartenergycore@outlook.com

Amended Quarterly Report

For the Quarter Ended June 30, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

108,422,902 as of June 30, 2024 (Current Reporting Period Date or More Recent Date)

108,367,902 as of December 31, 2023 (Most Recent 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, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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: ☒

Change in Control

Indicate by check mark whether a Change in Control¹⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

1) Name and address(es) of the issuer and its predecessors (if any)

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

Fastbase Inc. from May 28, 2019 to present.

¹⁴ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

Current State and Date of Incorporation or Registration: Nevada; July 15, 2005

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

Guinness Exploration, Inc. from July 15, 2015 to May 28, 2019.

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

None.

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

Trustfeed Corp. (fka HealthMed Services, Ltd.)

On December 27, 2023, the Company closed on a stock purchase agreement entered into with CWR 1, LLC, a limited liability company ("CWR"), along with an escrow agreement, pursuant to which the company sold 90,437,591 shares of common stock and 500,000 shares of preferred stock (the "Share Purchase") in Trustfeed Corp. in exchange for \$350,000 (the "Purchase Price"), a portion of which was paid to the escrow agent and a consultant retained by the Company that assisted with the transaction. As a result, the Company sold all of its interest in Trustfeed Corp.

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

7771 Alder Forest St.

Las Vegas, NV 89113

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

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

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

Yes: ☒ No: ☐

On May 3, 2018, the District Court of Clark County, Nevada, Case No. A-18-767704-P, signed an order granting the application for Custodial Management, LLC (the "Custodian") to act as custodian of the Company. On January 23, 2019, the Custodian appointed Lilliam Montero to serve as sole officer and director. On February 12, 2019, the Custodian filed documents to revive the Company with the State of Nevada. On April 29, 2019, the Company held a meeting of the shareholders and passed resolutions to convert \$9,743.16 in convertible debt into 867,675,000 shares of common stock, issue to Ms. Montero 3,000,000 shares of common stock for services rendered, and to conduct a 1 for 300 reverse split of the Company's outstanding shares of common stock. The Custodian was discharged by the court on November 15, 2019.

2) Security Information

Transfer Agent

Empire Stock Transfer, Inc. 1859
Whitney Mesa Dr.
Henderson, NV 89014

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading Symbol: FBSE
Exact title and class of securities outstanding: Common Stock
CUSIP: 31189L 101
Par or Stated Value: \$0.001
Total shares authorized: 195,000,000 as of June 30, 2024;
Total shares outstanding: 108,422,902 as of June 30, 2024
Total number of shareholders of record: 507 as of June 30, 2024

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

None

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security: preferred stock
Par or stated value: \$0.001
Total shares authorized: 1,000,000 shares as of date: June 30, 2024
Total shares outstanding: 0 shares as of date: June 30, 2024
Total number of shareholders of record: 0 as of date: June 30, 2024

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

None.

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.
The common stock votes one vote per share on all matters brought before the shareholders of the company, including the election of directors. Shareholders are entitled to dividends if and when declared by the board of directors of the company. The common stock of the company does not have preemption rights.
2. **For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**

The company has authorized 1,000,000 shares of preferred stock, but none of the company's authorized preferred stock has been designated by the board of directors, there have been no certificates of designations filed for preferred stock, and there are no outstanding shares of preferred stock.

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

None.

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

None.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

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

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

Number of Shares outstanding as of January 1, 2022									
		Opening Balance: Common: 106,563,002 Preferred: 0							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or canceled)	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 (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
4/5/22	New Issuance	3,250	Common	\$2.00	Y	(1)	Cash Subscription	restricted	4(a)(2)
4/19/22	New Issuance	6,500	Common	\$2.30	Y	Ted Zaleski; Gianluca de Arcangelis	Cash Subscription	restricted	4(a)(2)
5/27/22	New Issuance	34,500	Common	\$1.97	Y	(2)	Cash Subscription	restricted	4(a)(2)
6/10/22	New Issuance	30,000	Common	\$1.97	N	Paul Quintal	Service Agreement	restricted	4(a)(2)
6/10/22	New Issuance	25,000	Common	\$1.97	Y	Charles Trado	Cash Subscription	restricted	4(a)(2)
7/12/22	New Issuance	650	Common	\$0.97	N	Francisco Piuizzi	Service Agreement	restricted	4(a)(2)
9/1/22	New Issuance	135,000	Common	\$0.76	N	Homescape LLC (Nicolas Coriano)	Service Agreement	restricted	4(a)(2)
5/19/23	New Issuance	50,000	Common	\$0.12	N	Søren Mehl Knudsen	Cash Subscription	restricted	4(a)(2)

5/19/23	<u>New Issuance</u>	<u>20,000</u>	<u>Common</u>	<u>\$0.12</u>	<u>N</u>	Mike Parham	<u>Cash Subscription</u>	<u>restricted</u>	<u>4(a)(2)</u>
8/11/23	<u>New Issuance</u>	<u>1,500,000</u>	<u>Common</u>	<u>\$0.79</u>	<u>N</u>	Rene Lauritsen	<u>Service Agreement</u>	<u>restricted</u>	
1/31/2024	<u>New Issuance</u>	<u>55,000</u>	<u>Common</u>		<u>N</u>	Rasmus Refer	<u>Severance Pay</u>	<u>restricted</u>	
Shares Outstanding on <u>June 30, 2024</u>	<u>Ending Balance:</u> Common: <u>108,422,902</u> Preferred: 0								

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

- (1) Randall Jackson; Leszynski Group; Jamie Sharratt
- (2) Randall Jackson, Antonio Rosica, Einar ScholteClaus Bo Nielsen and Kaj Allan Thomsen

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

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

4. Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")
- B. Please list any subsidiaries, parents, or affiliated companies
- C. Describe the issuers' principal products or services.

Overview

Through February 29, 2024, Fastbase SaaS solutions offer companies powerful tools to identify website visitors, provide insights and intelligence about their online behaviors, interactions and interests, and equips companies with online marketing and leads generation market services.

On March 7, 2024, a change of control of the Company occurred. Hangzhou Yingchu New Energy Co., Ltd ("Hangzhou Yingchu") obtained the control by the purchase of 79,966,961 shares of the Company common stock from the former majority shareholder, Mr. Rasmus Refer. In connection with the change of control, on February 29, 2024, the Company sold to an entity controlled by Rasmus Refer ("acquiring entity"), all of its assets in exchange for the acquiring entity to take over all liabilities or for \$7,956 whichever is larger. Going forward, the Company's operations will be determined and structured by the new management. As such, during the quarter ended June 30, 2024, the Company accounted for all of its assets, liabilities and results of operations up to March 1, 2024 as discontinued operations.

The new management is committed to the research and development, production, sales, and technical services of new energy materials, battery cells, battery systems, waste battery recycling, and material

repair products. Its aim is to provide accurate and reliable solutions for new energy transportation vehicles, new energy storage, and other fields.

The new management has a professional, high-quality, and experienced industrialization R&D and operation teams. The new management team has established a green and recyclable industrial chain ecosystem from materials to battery cells, battery systems, waste battery recycling, and material repair, providing customized battery cell and battery system solutions with high performance-price ratio, excellent safety, ultra-low temperature performance, ultra fast charging capacity, and long cycle life for global customers.

Subsidiaries

Fastbase Inc., a Delaware corporation ("Fastbase DE"), is a wholly owned subsidiary of the Company. On February 29, 2024, Fastbase DE was transferred to the acquiring entity controlled by the former majority shareholder, Rasmus Refer, along with all of the Company's assets and liabilities.

Trustfeed Corp. (fka HealthMed Services, Ltd.)

On December 27, 2023, the company closed on a stock purchase agreement entered into with CWR 1, LLC, a limited liability company ("CWR"), along with an escrow agreement, pursuant to which the company sold 90,437,591 shares of common stock and 500,000 shares of preferred stock (the "Share Purchase") in Trustfeed Corp. in exchange for \$350,000 (the "Purchase Price"), a portion of which was paid to the escrow agent and a consultant retained by the Company that assisted with the transaction. As a result, the Company sold all of its interest in Trustfeed Corp.

Risk Factors

Readers and prospective investors in our common stock should carefully consider the following risk factors as well as the other information contained or incorporated by reference in this prospectus.

If any of the following risks actually occurs, our financial condition, results of operations and liquidity could be materially adversely affected. If this were to happen, the value of our common stock could decline, and if you invest in our common stock, you could lose all or part of your investment.

The discussion below highlights some important risks we have identified related to our business and operations and an investment in shares of our common stock, but these should not be assumed to be the only factors that could affect our future performance and condition, financial and otherwise. We do not have a policy of updating or revising forward-looking statements except as otherwise required by law, and silence by management over time should not be construed to mean that actual events are occurring as estimated in such forward-looking statements.

Risks Relating to Business and Financial Condition

Because we have historically experienced losses, if we are unable to achieve profitability, our financial condition and company could suffer.

Since the inception of our business we have historically incurred losses. Our ability to achieve consistent profitability depends on our ability to generate sales through our technology while maintaining reasonable expense levels. If we do not achieve sustainable profitability, it may impact our ability to continue our operations.

Our operating results may fluctuate, which could have a negative impact on our ability to grow our client base, establish sustainable revenues and succeed overall.

Our results of operations may fluctuate as a result of a number of factors, some of which are beyond our control including but not limited to:

- general economic conditions in the geographies and industries where we sell our services and conduct operations;
- legislative policies where we sell our services and conduct operations;
- the budgetary constraints of our customers;
- seasonality;
- success of our strategic growth initiatives;
- costs associated with the launching or integration of new or acquired businesses;
- the timing of new services introductions by us, our suppliers and our competitors;
- our services mix, availability, utilization and pricing;
- the mix, by state and country, of our revenues, personnel and assets;
- movements in interest rates or tax rates;
- changes in, and application of, accounting rules;
- changes in the regulations applicable to us; and
- litigation matters.

As a result of these factors, we may not succeed in our business and we could go out of business.

Our business and growth may suffer if we are unable to attract and retain key employees.

Our success depends on the expertise of our executive officers and certain other key technical personnel. It may be difficult to find sufficiently qualified individuals to replace management or other key technical personnel in the event of death, disability or resignation, thus frustrating our ability to implement our business plan, which could negatively affect our operating results.

Furthermore, our ability to expand operations to accommodate our anticipated growth will also depend on our ability to attract and retain qualified media, management, finance, marketing, sales and technical personnel. However, competition for these types of employees is intense due to the limited number of qualified professionals. Our ability to meet our business development objectives will depend in part on our ability to recruit, train and retain top quality people with advanced skills who understand our technology and business. No assurance can be given that we will be successful in this regard. If we are unable to engage and retain the necessary personnel, our business may be materially and adversely affected.

We may be unable to support our technology to further scale our operations successfully.

Our growth will place significant demands on our management and technology development, as well as our financial, administrative and other resources. We cannot guarantee that any of the systems, procedures and controls we put in place will be adequate to support the commercialization of our operations. Our operating results will depend substantially on the ability of our officers and key employees to manage changing business conditions and to implement and improve our financial, administrative and other resources. If we are unable to respond to and manage changing business conditions, or the scale of our products, services and operations, then the quality of our services, our ability to retain key personnel and our business could be harmed.

Our success is dependent in part on obtaining, maintaining and enforcing our proprietary rights and our ability to avoid infringing on the proprietary rights of others.

We seek patent protection for those inventions and technologies for which we believe such protection is suitable and is likely to provide a competitive advantage to us. Because patent applications in the United States are maintained in secrecy until either the patent application is published or a patent is issued, we may not be aware of third-party patents, patent applications and other intellectual property relevant to our products that may block our use of our intellectual property or may be used in third-party products that compete with our products and processes. In the event a competitor or other party successfully challenges our products, processes, patents or licenses or claims that we have infringed upon their intellectual property, we could incur substantial litigation costs defending against

such claims, be required to pay royalties, license fees or other damages or be barred from using the intellectual property at issue, any of which could have a material adverse effect on our business, operating results and financial condition.

We also rely substantially on trade secrets, proprietary technology, nondisclosure and other contractual agreements, and technical measures to protect our technology, application, design, and manufacturing know-how, and work actively to foster continuing technological innovation to maintain and protect our competitive position. We cannot assure you that steps taken by us to protect our intellectual property and other contractual agreements for our business will be adequate, that our competitors will not independently develop or patent substantially equivalent or superior technologies or be able to design around patents that we may receive, or that our intellectual property will not be misappropriated.

Our business will suffer if our network systems fail or become unavailable.

A reduction in the performance, reliability and availability of our network infrastructure would harm our ability to distribute our products to our users, as well as our reputation and ability to attract and retain customers. Our systems and operations could be damaged or interrupted by fire, flood, power loss, telecommunications failure, Internet breakdown, earthquake and similar events. Our systems could also be subject to viruses, break-ins, sabotage, acts of terrorism, acts of vandalism, hacking, cyber-terrorism and similar misconduct. We might not carry adequate business interruption insurance to compensate us for losses that may occur from a system outage. Any system error or failure that causes interruption in availability of our product or an increase in response time could result in a loss of potential customers, which could have a material adverse effect on our business, financial condition and results of operations. If we suffer sustained or repeated interruptions, then our products and services could be less attractive to our users and our business would be materially harmed.

If we are unable to manage growth, our operations could be adversely affected.

Our progress is expected to require the full utilization of our management, financial and other resources. Our ability to manage growth effectively will depend on our ability to improve and expand operations, including our financial and management information systems, and to recruit, train and manage personnel. There can be no absolute assurance that management will be able to manage growth effectively.

If we do not properly manage the growth of our business, we may experience significant strains on our management and operations and disruptions in our business. Various risks arise when companies and industries grow quickly. If our business or industry grows too quickly, our ability to meet customer demand in a timely and efficient manner could be challenged. We may also experience development delays as we seek to meet increased demand for our products. Our failure to properly manage the growth that we or our industry might experience could negatively impact our ability to execute on our operating plan and, accordingly, could have an adverse impact on our business, our cash flow and results of operations, and our reputation with our current or potential customers.

We may fail to successfully integrate acquisitions or otherwise be unable to benefit from pursuing acquisitions.

We believe there are meaningful opportunities to grow through acquisitions and joint ventures across all service categories and we expect to continue a strategy of selectively identifying and acquiring businesses with complementary services. We may be unable to identify, negotiate, and complete suitable acquisition opportunities on reasonable terms. There can be no assurance that any business acquired by us will be successfully integrated with our operations or prove to be profitable to us. We may incur future liabilities related to acquisitions. Should any of the following problems, or others, occur as a result of our acquisition strategy, the impact could be material:

- difficulties integrating personnel from acquired entities and other corporate cultures into our business; difficulties integrating information systems;
- the potential loss of key employees of acquired companies;
- the assumption of liabilities and exposure to undisclosed or unknown liabilities of acquired companies; or the diversion of management attention from existing operations.

If we are unable to successfully identify, complete and integrate acquisitions, our results of operations could be adversely affected.

Acquisitions have been and will continue to be a significant component of our growth strategy. We seek to identify and complete acquisitions and may continue to make strategic acquisitions. Our previous or future acquisitions may not be successful or may not generate the financial benefits that we expected to achieve at the time of acquisition. In addition, there can be no assurance that we will be able to locate suitable acquisition candidates in the future or acquire them on acceptable terms or, because of competition in the marketplace and limitations imposed by the agreements governing our indebtedness or the availability of capital, that we will be able to finance future acquisitions. Acquisitions involve special risks, including, without limitation, the potential assumption of unanticipated liabilities and contingencies, difficulty in assimilating the operations and personnel of the acquired businesses, disruption of our existing business, dissipation of our limited management resources and impairment of relationships with employees and customers of the acquired business as a result of changes in ownership. While we believe that strategic acquisitions can improve our competitiveness and profitability, these activities could have a material adverse effect on our business, financial condition, and operating results. We may incur significant costs such as transaction fees, professional service fees and other costs related to future acquisitions. We may also incur integration costs following the completion of any such acquisitions as we integrate the acquired business with the rest of our Company. Although we expect that the realization of efficiencies related to the integration of any acquired businesses will offset the incremental transaction and acquisition-related costs over time, this net financial benefit may not be achieved in the near term, or at all.

Our business is subject to changing regulation of corporate governance and public disclosure.

Because our common stock is publicly traded, we are subject to certain rules and regulations of federal and state entities charged with the protection of investors and the oversight of companies whose securities are publicly traded. These entities have continued to develop additional regulations and requirements in response to laws enacted by Congress, most notably the Sarbanes-Oxley Act of 2002. Complying with these new regulations has resulted in, and is likely to continue to result in, increased general and administrative costs and a diversion of management time and attention from revenue generating and other business activities to compliance activities.

Risks Related to Ownership of Shares

We will likely conduct further offerings of our equity securities in the future, in which case your proportionate interest may become diluted.

Since our inception, we have relied on sales of our common shares to fund our operations. We will likely be required to conduct additional equity offerings in the future to finance our current projects or to finance subsequent projects that we decide to undertake. If common shares are issued in return for additional funds, the price per share could be lower than that paid by our current shareholders. We anticipate continuing to rely on equity sales of our common shares in order to fund our business operations. If we issue additional shares, your percentage interest in us could become diluted.

Our common stock price may be volatile and could fluctuate widely in price, which could result in substantial losses for investors.

The market price of our common stock is likely to be highly volatile and could fluctuate widely in price in response to various factors, many of which are beyond our control, including:

- government regulation of our products and services;
- the establishment of partnerships with sports development companies;
- intellectual property disputes;
- additions or departures of key personnel;
- sales of our common stock
- our ability to integrate operations, technology, products and services;
- our ability to execute our business plan;
- operating results below expectations;
- loss of any strategic relationship;
- industry developments;
- economic and other external factors; and
- period-to-period fluctuations in our financial results.

Because we are a start-up company with limited revenues to date, you should consider any one of these factors to be material. Our stock price may fluctuate widely as a result of any of the above.

In addition, the securities markets have from time to time experienced significant price and volume fluctuations that are unrelated to the operating performance of particular companies. These market fluctuations may also materially and adversely affect the market price of our common stock.

We have never declared or paid any cash dividends or distributions on our capital stock. And we do not anticipate paying any cash dividends on our common stock in the foreseeable future.

We have never declared or paid any cash dividends or distributions on our capital stock. We currently intend to retain our future earnings, if any, to support operations and to finance expansion and therefore we do not anticipate paying any cash dividends on our common stock in the foreseeable future.

The declaration, payment and amount of any future dividends will be made at the discretion of the board of directors, and will depend upon, among other things, the results of our operations, cash flows and financial condition, operating and capital requirements, and other factors as the board of directors considers relevant. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividend.

Our securities are considered a penny stock.

Because our securities are considered a penny stock, shareholders will be more limited in their ability to sell their shares. Broker-dealer practices in connection with transactions in “penny stocks” are regulated by penny stock rules adopted by the Securities and Exchange Commission. Penny stocks generally are equity securities with a price of less than \$3.00 (other than securities registered on some national securities exchanges or quoted on Nasdaq). The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and, if the broker-dealer is the sole market maker, the broker-dealer must disclose this fact and the broker-dealer’s presumed control over the market, and monthly account statements showing the market value of each penny stock held in the customer’s account. In addition, broker-dealers who sell these securities to persons other than established customers and “accredited investors” must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser’s written agreement to the transaction. Consequently, these requirements may have the effect of reducing the level of trading activity, if any, in the secondary market for a security subject to the penny stock rules, and investors in our common stock may find it difficult to sell their shares.

5. Issuer’s Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Our principal executive offices are located at: 7771 Alder Forest St., Las Vegas, NV 89113. This property is provided by the Company's sole officer for free.

6. All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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

Names of All Officers, Directors and Control Persons	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	Names of control person(s) if a corporate entity
Robert Huang	CEO, CFO, Secretary	7771 Alder Forest St., Las Vegas, NV 89113				
Zilan Tang	Director	Beidaxiaojahe Community, Malianwa, Haidian District, Beijing, China				
Hangzhou Yingchu New Energy Co., Ltd	Owner of more than 5%	Hangzhou, Zhejiang, China	<u>79,966,961</u>	<u>Common</u>	<u>73.79%</u>	<u>Robert Huang</u>

Term of Office

Our Directors are appointed for a one-year term to hold office until the next annual general meeting of our shareholders or until removed from office in accordance with our bylaws. Our officers are appointed by our board of directors and hold office until removed by the board, subject to their respective employment agreements.

Significant Employees

We have no significant employees other than our officers and directors.

Family Relationships

There are no family relationships between or among the directors, executive officers or persons nominated or chosen by us to become directors or executive officers.

7. Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

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

None

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

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None

5. Been the subject 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.

None

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

None

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

8. Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.
Securities Counsel (must include Counsel preparing Attorney Letters).

Name: William B. Barnett
Firm: Barnett & Linn
Address 1: 60 Kavenish Drive
Address 2: Rancho Mirage, CA 92270
Phone: (818) 436-6410
Email: wbarnett@wbarnettlaw.com

Accountant

Name
Firm:
Address 1:
Address 2:
Phone:
Email:

Investor Relations

Name: N/A
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email:

All other means of Investor Communication:

Twitter: none
Discord: none
LinkedIn: none
Facebook: none
[Other] N/A

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

None

9. Disclosure & Financial Information

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

Name: Elaine Zhao
Title: Outside Accountant
Relationship to Issuer: Independent

Name: Robert Huang
Title: Officer & Director
Relationship to Issuer: Officer & Director

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

- ☐ IFRS
- ☒ U.S. GAAP

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

Name: Elaine Zhao

Title: Outside Accountant

Relationship to Issuer: Independent

Describe the qualifications of the person or persons who prepared the financial statements:²⁵ CPA

Provide the following qualifying financial statements:

- ☐ Audit letter, if audited;
- ☐ Balance Sheet;
- ☐ Statement of Income;
- ☐ Statement of Cash Flows;
- ☐ Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- ☐ Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

²⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

FASTBASE INC.
Consolidated Balance Sheets

	June 30, 2024	December 31, 2023
	(Unaudited)	(Unaudited)
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 198	\$ -
Current assets under discontinued operations	-	12,442
Total Current Assets	198	12,442
Property and equipment, net under discontinued operations	-	444,343
Intangible assets, net under discontinued operations	-	877,467
Investment in Trustfeed under discontinued operations	-	113,500
TOTAL ASSETS	\$ 198	\$ 1,447,752
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 208	\$ -
Due to related party	15,652	-
Current liabilities under discontinued operations	-	56,998
Total Current Liabilities	15,860	56,998
TOTAL LIABILITIES	15,860	56,998
Stockholders' Deficit		
Common stock: 195,000,000 shares authorized; \$0.001 par value 108,422,902 and 108,367,902 shares issued and outstanding at June 30, 2024 and December 31, 2023, respectively	108,423	108,368
Stock payable	-	788,611
Additional Paid-in Capital	66,065,204	66,697,852
Accumulated deficit	(66,189,289)	(66,204,077)
Total Stockholders' Deficit	(15,662)	1,390,754
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 198	\$ 1,447,752

The accompanying notes are an integral part of these financial statements.
No assurance provided

FASTBASE INC.
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2024	2023	2024	2023
Revenue	\$ -	\$ -	\$ -	\$ -
Cost of revenue	-	-	-	-
Gross Profit	-	-	-	-
Operating Expenses				
General and administrative	3,435	-	3,435	-
Professional fees	12,325	-	12,425	-
Total Operating Expenses	15,760	-	15,860	-
Operating loss from continuing operations before income taxes	(15,760)	-	(15,860)	-
Provision for income taxes	-	-	-	-
Loss from continuing operations	\$ (15,760)	\$ -	\$ (15,860)	\$ -
Discontinued operations				
Income (loss) from discontinued operations, net of tax benefits	-	(158,163)	30,648	(413,057)
Net Income (Net Loss)	\$ (15,760)	\$ (158,163)	\$ 14,788	\$ (413,057)
Other comprehensive income	-	-	-	-
Comprehensive Income	\$ (15,760)	\$ (158,163)	\$ 14,788	\$ (413,057)
Basic and dilutive net (loss) income per common share				
From continuing operations	\$ (0.00)	\$ -	\$ (0.00)	\$ -
From discontinued operations	\$ -	\$ (0.00)	\$ 0.00	\$ (0.00)
Weighted average number of common shares outstanding - basic and diluted	108,404,770	106,830,210	108,404,770	106,814,145

The accompanying notes are an integral part of these financial statements.
No assurance provided.

FASTBASE INC.
Consolidated Statements of Stockholders' Deficit
(Unaudited)

	Common Stock Shares	Amount	Additional Paid-in Capital	Stock Payable	Accumulated Deficit	Total Stockholders Equity
Balance December 31, 2023	108,367,902	\$108,368	\$66,697,852	\$788,611	\$(66,204,077)	\$1,390,754
Shares issued for services	55,000	55	6,463	-	-	6,518
Cancellation of stock payable	-	-	788,611	(788,611)	-	-
Loss on disposal of assets upon change of control	-	-	(1,269,150)	-	-	(1,269,150)
Due from related party written off upon change of control	-	-	(158,572)	-	-	(158,572)
Net income	-	-	-	-	30,548	30,548
Balance March 31, 2024 (Unaudited)	108,422,902	\$108,423	\$66,065,204	-	\$(66,173,529)	\$98
Net loss					(15,760)	(15,760)
Balance June 30, 2024 (Unaudited)	108,422,902	\$108,423	\$66,065,204		(66,189,289)	(15,662)
Balance December 31, 2022	106,797,902	\$106,798	\$66,608,696	\$788,611	\$(65,092,298)	\$2,411,807
Shares issued for cash	-	-	-	8,294	-	8,294
Net loss	-	-	-	-	(254,894)	(254,894)
Balance March 31, 2023 (Unaudited)	106,797,902	\$106,798	\$66,608,696	\$796,905	\$(65,347,192)	\$2,165,207
Shares issued for cash	70,000	70	8,224	(8,294)	-	-
Net loss	-	-	-	-	(158,163)	(158,163)
Balance June 30, 2023 (Unaudited)	106,867,902	\$106,868	\$66,616,920	\$788,611	\$(65,505,355)	\$2,007,044

The accompanying notes are an integral part of these financial statements.
No assurance
provided

FASTBASE INC.
Consolidated Statements of Cash Flows
(Unaudited)

	Six Months Ended	
	June 30,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	\$ 14,788	\$ (413,057)
Net income from discontinued operations	(30,648)	(413,057)
Changes in operating assets and liabilities:		
Accounts payable and accrued liabilities	208	-
Due to related party	15,652	-
Net Cash Used in Operating Activities from Continuing Operations	-	
Net Cash Used in Operating Activities from Discontinued Operations	(126,152)	(116,519)
Net Cash Used in Operating Activities	(126,152)	(116,519)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Cash Provided by Investing Activities from Continuing Operations	-	-
Net Cash Provided by (Used in) Investing Activities from Discontinued Operations	113,908	(2,000)
Net Cash Provided by (Used in) Investing Activities	113,908	(2,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided by Financing Activities from Continuing Operations	-	-
Net Cash Provided by Financing Activities from Discontinued Operations	-	111,778
Net Cash Provided by Financing Activities	-	111,778
Net change in cash and cash equivalents	(12,244)	(6,741)
Cash and cash equivalents, beginning of period	12,442	172,457
Cash and cash equivalents, end of period	\$ 198	\$ 165,716
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid for income taxes	\$ -	\$ -
Cash paid for interest	\$ -	\$ -
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Written off due from related party upon change of control	\$ 158,572	\$ -
Cancellation of stock payable	\$ 788,611	\$ -
Loss on disposal of assets upon change of control	\$ 1,269,150	\$ -

The accompanying notes are an integral part of these financial statements.
No assurance provided

FASTBASE, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Company was incorporated in July 2015 under the laws of the State of Nevada, as Guinness Explorations Inc. On May 29, 2019, the Company amended its articles of incorporation and changed its name to Fastbase Inc. (the "Company")

On October 1, 2019, the Company entered into a reverse merger agreement with Fastbase Inc, a Delaware corporation (Fastbase DE). Pursuant to the Agreement, the Company acquired Fastbase DE and became Fastbase Inc.

On July 10, 2020, the company entered into an agreement to purchase all outstanding shares of LeadScoreApp IVS, a Danish company, in exchange for 300,000 shares of the company's common stock. The shares were fair valued at \$1,950,000, which was the fair value of the share on the agreement date and recorded as a Deposit on Acquisition as of December 31, 2020. On June 16, 2021, the Company amended the agreement with LeadScore APP IVS to instead only purchase certain assets in exchange for the 300,000 shares of the Company's common stock and \$25,820 cash. The assets were comprised of various software and a customer list. The software was made up of IP Identification, Leadtracking, Leadscoreing, Triggermails, Automations, Customer Relationship Management (CRM), and Source codes and Database built I SQL

On April 16, 2021, the Company entered into an agreement to purchase 4,850,000 shares of HealthMed Services Ltd Series A Convertible Preferred Stock from HealthMed Services Ltd for \$108,200. As part of the agreement, 100,000 shares of the purchased HealthMed Services Ltd Series A Convertible Preferred Stock were distributed to SCI Inc., a Company commonly controlled by a board member of the Company.

On December 27, 2023, the Company closed on a stock purchase agreement entered into with CWR 1, LLC, a limited liability company ("CWR"), along with an escrow agreement, pursuant to which the company sold 90,437,591 shares of common stock and 500,000 shares of preferred stock (the "Share Purchase") in Trustfeed Corp. (fka HealthMed Services, Ltd.) in exchange for \$350,000 (the "Purchase Price"), a portion of which was paid to the escrow agent and a consultant retained by the Company that assisted with the transaction. As a result, the Company sold all of its interest in Trustfeed Corp. and recorded a gain from disposal of subsidiary of \$160,979.

On March 7, 2024, a change of control of the Company occurred. Hangzhou Yingchu New Energy Co., Ltd ("Hangzhou Yingchu") obtained the control by the purchase of 79,966,961 shares of the Company common stock from the former majority shareholder, Mr. Rasmus Refer. In connection with the change of control, on February 29, 2024, the Company sold to an entity controlled by Rasmus Refer ("acquiring entity), all of its assets in exchange for the acquiring entity to take over all liabilities or for \$7,956 whichever is larger.

Through February 29, 2024, the Company's primary business activity was developing software that generated comprehensive lead reports for online marketing and leads generation market services. Going forward, the Company's operations will be determined and structured by the new management. As such, during the quarter ended June 30, 2024, the Company accounted for all of its assets, liabilities and results of operations up to March 1, 2024 as discontinued operations.

Basis of presentation

The accompanying unaudited interim financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America for interim

financial statements. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim period presented have been reflected herein.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ significantly from those estimates.

Cash and cash equivalents

For the purpose of the statements of cash flows, all highly liquid investments with an original maturity of three months or less are considered to be cash equivalents. The carrying value of these investments approximates fair value.

Stock-based compensation

The Company follows ASC 718-10, "Stock Compensation", which addresses the accounting for transactions in which an entity exchanges its equity instruments for goods or services, with a primary focus on transactions in which an entity obtains employee services in share-based payment transactions. ASC 718-10 is a revision to SFAS No. 123, "Accounting for Stock-Based Compensation," and supersedes Accounting Principles Board ("APB") Opinion No. 25, "Accounting for Stock Issued to Employees," and its related implementation guidance. ASC 718-10 requires measurement of the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). Incremental compensation costs arising from subsequent modifications of awards after the grant date must be recognized.

Earnings per share

The Company follows ASC Topic 260 to account for the earnings per share. Basic earnings per common share ("EPS") calculations are determined by dividing net income by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per common share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. During periods when common stock equivalents, if any, are anti-dilutive they are not considered in the computation. As of June 30, 2024 and December 31, 2023, there were no common stock equivalents.

Related parties

The Company follows ASC 850, "Related Party Disclosures" for reporting activities with related parties. A party is considered to be related to the Company if the party directly or indirectly or through one or more intermediaries, controls, is controlled by, or is under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. A party which can significantly influence management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests is also a related party.

Revenue recognition

We recognize revenue in accordance with generally accepted accounting principles as outlined in the Financial Accounting Standard Board's ("FASB") Accounting Standards Codification ("ASC") 606, Revenue From Contracts with Customers, which requires that five basic criteria be met before revenue can be recognized: (i) identify the contract with the customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price; and (v) recognize

revenue when or as the entity satisfied a performance obligation.

Webleads Platform

Revenue primarily consists of fees received for Fastbase Webleads® Platform services (which includes lead generation and web analytics platform products and other services) Services are generally provided on a consumption or subscription basis. Revenues related to the Webleads Platform services provided on a consumption basis are recognized when the customer utilizes the services which is when the customer logs into the database. Revenues related to the Webleads Platform services provided on a subscription basis is billed in advance and recognize revenue on a daily basis over the life of the contract which is month to month.

Customized data packages

The Company also generates revenue from customized data packages. The product (data) is the same as provided with the Weblead platform with the difference of the Company customizing the data to the customers' needs. Under these agreements the data is provided to the customer on either a one time or agreed upon schedule. Revenue is recognized upon completion and delivery of the data by the Company.

Income Taxes

The Company's calculation of its tax liabilities involves dealing with uncertainties in the application of complex tax laws and regulations in various taxing jurisdictions. The Company recognizes tax liabilities for uncertain tax positions based on management's estimate of whether it is more likely than not that additional taxes will be required. The Company had no uncertain tax positions as of June 30, 2024 and December 31, 2023.

Deferred income taxes are recognized in the consolidated financial statements for the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts based on enacted tax laws and statutory tax rates. Temporary differences arise from net operating losses, differences in depreciation methods of archived images, and property and equipment, stock-based and other compensation, and other accrued expenses. A valuation allowance is established when it is determined that it is more likely than not that some or all of the deferred tax assets will not be realized.

The application of tax laws and regulations is subject to legal and factual interpretation, judgment and uncertainty. Tax laws and regulations themselves are subject to change as a result of changes in fiscal policy, changes in legislation, the evolution of regulations and court rulings. Therefore, the actual liability for U.S., or the various state jurisdictions, may be materially different from management's estimates, which could result in the need to record additional tax liabilities or potentially reverse previously recorded tax liabilities. Interest and penalties are included in tax expense.

The Company includes interest and penalties arising from the underpayment of income taxes in the statements of operation in the provision for income taxes. As of June 30, 2024 and December 31, 2023, the Company had no accrued interest or penalties related to uncertain tax positions.

Fair value of financial instruments

The Company measures fair value in accordance with Accounting Standards Codification ("ASC") 820 – Fair Value Measurements. ASC 820 defines fair value and establishes a three-level valuation hierarchy for disclosures of fair value measurements. ASC 820 establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, ASC 820 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by ASC 820 are:

Level 1 — Inputs are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 — Inputs (other than quoted market prices included in Level 1) are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the instrument's anticipated life.

Level 3 — Inputs reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model. Valuation of instruments includes unobservable inputs to the valuation methodology that are significant to the measurement of fair value of assets or liabilities.

As defined by ASC 820, the fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale, which was further clarified as the price that would be received to sell an asset or paid to transfer a liability ("an exit price") in an orderly transaction between market participants at the measurement date.

The reported fair values for financial instruments that use Level 2 and Level 3 inputs to determine fair value are based on a variety of factors and assumptions. Accordingly, certain fair values may not represent actual values of the Company's financial instruments that could have been realized as of June 30, 2024 or that will be recognized in the future, and do not include expenses that could be incurred in an actual settlement. The carrying amounts of the Company's financial assets and liabilities, such as cash, accounts receivable, receivables from related parties, prepaid expenses and other, accounts payable, accrued liabilities, and related party and third party notes payables approximate fair value due to their relatively short maturities. The Company's notes payable to related parties approximates the fair value of such instrument based upon management's best estimate of terms that would be available to the Company for similar financial arrangements at June 30, 2024 and December 31, 2023.

NOTE 2 - GOING CONCERN

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business.

Management evaluated all relevant conditions and events that are reasonably known or reasonably knowable, in the aggregate, as of the date the consolidated financial statements are issued and determined that substantial doubt exists about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent on the Company's ability to generate revenues and raise capital. The Company has not generated sufficient revenues to provide sufficient cash flows to enable the Company to finance its operations internally. As of June 30, 2024, the Company had \$198 cash on hand. At June 30, 2024, the Company has an accumulated deficit of \$66,189,289. For the quarter ended June 30, 2024, the Company had a net loss of \$15,760. For the six months ended June 30, 2024, the Company had a net income of \$14,788, and net cash used in operations of \$126,152.

These factors raise substantial doubt about the Company's ability to continue as a going concern within one year from the date of filing.

Over the next twelve months management plans to use borrowings and security sales to mitigate the effects of cash flow deficits; however, no assurance can be given that debt or equity financing, if and when required, will be available. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets and classification of liabilities that might be necessary should the Company be unable to continue existence.

NOTE 3 - RELATED PARTY

Notes receivable – related party

On September 22, 2023 the Company entered into a debt transfer agreement between related party debtor Saqoia Inc and related party debt holder Fastbase Holdings Inc. Pursuant to the debt transfer agreement, Fastbase Holdings Inc transferred the right to receive consideration from Fastbase Inc. of \$92,578 to Saqoia Inc. This debt was applied to the notes receivable due from Saqoia Inc. to Fastbase Inc, and decreased the balance of the notes receivable – related party by \$92,578.

During the year ended December 31, 2023, the Company forgave the balance of a note receivable in the amount of \$192,453 that was due from Saqoia Inc., a company commonly controlled by a board member of the Company. As of June 30, 2024 and December 31, 2023, the balance of the note receivable due from Saqoia Inc. was \$0.

On March 1, 2023 the Company issued a \$10,000 note receivable to a company commonly controlled by a board member of the Company. The note bears an interest rate of 3% and is due on March 31, 2024. On June 30, 2023 the balance of the note was paid in full.

Due from related party

During the year ended December 31, 2019, the company made advances to Wikisoft Corp, a company commonly controlled by a board member of the company. The amounts due bear no interest and are due upon request. On September 22, 2023 the Company forgave this debt and the balance was written off to loss on forgiveness of debt.

During the year ended December 31, 2023 the Company made advances of \$550 to Trustfeed Corp. (formerly HealthMed Services Ltd), a company commonly controlled by a board member of the company and received repayments of advances totaling \$65,554. The advances bear no interest and are due upon request.

Due to related party

During the year ended December 31, 2020, Fastbase Holdings Inc, a Company commonly controlled by a board member of the company, advanced \$29,094 to the company. During the year ended December 31, 2023, the Company received additional advances totaling \$73,484 and services valued at \$53,023, and repaid advances of \$10,000. On September 22, 2023 the Company entered into a debt transfer agreement between related party debtor Saqoia Inc and related party debt holder Fastbase Holdings Inc. Pursuant to the debt transfer agreement, Fastbase Holdings Inc transferred the right to receive consideration from Fastbase Inc. of \$92,578 to Saqoia Inc. As of June 30, 2024 and December 31, 2023, the amount due to Fastbase Holdings Inc. was \$0.

During the year ended December 31, 2023, Trustfeed Corp. (formerly HealthMed Services Ltd), a Company commonly controlled by a board member of the company, advanced \$40,000 to the Company, and the Company repaid advances of \$2,568. The amounts due bears no interest and are due upon request. On September 30, 2023 Trustfeed Corp. forgave the debt, and the balance of \$37,432 was written off to additional paid in capital.

Investment in Trustfeed

On April 16, 2021 the Company entered into an agreement to purchase 4,850,000 shares of Trustfeed Corp. (formerly Healthmed Services LTD) Series A Convertible Preferred Stock from Trustfeed Corp. for \$108,200. As part of the agreement, 100,000 shares of the purchased Trustfeed Corp. A Convertible Preferred Stock were distributed to SCI Inc., a Company commonly controlled by a board member of the

Company. The shares were recorded to Investment in Trustfeed on the Consolidated Balance Sheet. On September 14, 2021 the Company received 45,000,000 shares of Trustfeed Corp. Series A Convertible Preferred Stock from Trustfeed Corp. as consideration for the contribution of intangible assets Trustfeed Corp. On April 30, 2022 the Company entered into an agreement to purchase 75,181,335 shares of Trustfeed Corp. common stock for \$5,300. The shares were recorded to Investment in Trustfeed on the Balance Sheet.

On December 27, 2023, the Company closed on a stock purchase agreement entered into with CWR 1, LLC, a limited liability company (“CWR”), along with an escrow agreement, pursuant to which the company sold 90,437,591 shares of common stock and 500,000 shares of preferred stock (the “Share Purchase”) in Trustfeed Corp. (fka HealthMed Services, Ltd.) in exchange for \$350,000 (the “Purchase Price”), a portion of which was paid to the escrow agent and a consultant retained by the Company that assisted with the transaction. As a result, the Company sold all of its interest in Trustfeed Corp. and recorded a gain from disposal of subsidiary of \$160,979.

NOTE 4 – DISCONTINUED OPERATIONS

Through February 29, 2024, the Company’s primary business activity was developing software that generated comprehensive lead reports for online marketing and leads generation market services. On March 7, 2024, a change in control completed as the Company’s former majority shareholder sold 79,966,961 shares to Hangzhou Yingchu. In connection with the change of control, on February 29, 2024, the Company sold to an entity controlled by the former majority shareholder (“acquiring entity”), all of its assets in exchange for the acquiring entity to take over all liabilities or for \$7,956 whichever is larger. As a result, in the quarter ended June 30, 2024, the Company recorded a loss on disposal of assets of \$1,269,150, as the assets were sold to a related party, the Company recorded the loss in Additional Paid-in Capital. Going forward, the Company’s operations will be determined and structured by the new management. As such, during the six months ended June 30, 2024, the Company accounted for all of its assets, liabilities and results of operations up to March 1, 2024 as discontinued operations.

The Company has reclassified its previously issued financial statements to segregate the discontinued operations as of the earliest period reported.

Assets and liabilities related to the discontinued operations were as follows:

	<u>June 30, 2024</u>	<u>December 31, 2023</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 198	\$ 12,442
TOTAL CURRENT ASSETS	<u>198</u>	<u>249,461</u>
Fixed assets, net	-	444,343
Intangible assets, net	-	877,467
Investment in Trustfeed	-	113,500
TOTAL ASSETS	<u>\$ 198</u>	<u>\$ 1,447,752</u>
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable	\$ -	\$ 56,998
TOTAL CURRENT LIABILITIES	<u>-</u>	<u>174,597</u>
Deferred lease obligation - related party	-	636,154
Note payable and accrued interest - related party	-	531,975
TOTAL LIABILITIES	<u>-</u>	<u>1,342,726</u>
SHAREHOLDERS' EQUITY (DEFICIT)		
Redeemable, convertible preferred stock, 10,000,000 shares authorized; Series A voting preferred stock, zero and 500,000 shares issued and outstanding	-	500,000
Common stock: 195,000,000 shares authorized; \$0.001 par value 108,422,902 and 108,367,902 shares issued and outstanding	108,423	108,368
Stock payable	-	788,611
Additional paid-in capital	66,065,204	66,697,852
Accumulated deficit	<u>(66,173,429)</u>	<u>(66,204,077)</u>
TOTAL SHAREHOLDERS' EQUITY (DEFICIT)	<u>198</u>	<u>1,390,754</u>
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT	<u>\$ 198</u>	<u>\$ 1,447,752</u>

Revenue and expenses related to the discontinued operations were as follows:

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2024	2023	2024	2023
	(Unaudited)		(Unaudited)	
Sales	\$ -	\$ 50,644	\$ -	\$ 67,692
Cost of revenue	-	3,588	-	28,724
Gross profit	-	47,056	-	38,968
Operating expenses:				
Professional fees	-	7,201	15,929	38,979
General and administrative	-	80,184	57,111	163,144
Depreciation and amortization	-	114,384	54,271	227,520
Total operating expenses	-	201,769	127,311	429,643
Loss from operations	-	(154,713)	(127,311)	(390,675)
Other income (expenses)				
Gain on disposal of subsidiary	-	-	160,979	-
Foreign currency translation loss	-	(3,450)	(3,020)	(22,382)
	-	(3,450)	157,959	(22,382)
Net income (loss)	\$ -	\$ (158,163)	\$ 30,648	\$ (413,057)
BASIC AND DILUTED LOSS PER SHARE FROM DISCONTINUED OPERATIONS	\$ 0.00	\$ (0.00)	\$ (0.00)	\$ (0.00)
WEIGHTED-AVERAGE COMMON SHARES OUTSTANDING				
BASIC AND DILUTED	108,404,770	106,830,210	108,404,770	106,814,145

NOTE 5 - INCOME TAXES

The Company is subject to taxation in the United States. Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carry forward of approximately \$66,204,077 for Federal income tax reporting purposes are subject to annual limitations. As a result of the change of control, net operating loss carry forward may be limited as to use in future years.

Uncertain Tax Positions

Interest associated with unrecognized tax benefits are classified as income tax, and penalties are classified in selling, general and administrative expenses in the statements of operations. For the periods ended June 30, 2024 and 2023, the Company had no unrecognized tax benefits and related interest and penalties expenses. Currently, the Company is not subject to examination by major tax jurisdictions.

NOTE 6 - STOCKHOLDERS' EQUITY

The Company is authorized to issue 195,000,000 shares of \$0.001 par value common stock. There were 108,422,902 and 108,367,902 shares outstanding as of June 30, 2024 and December 31, 2023, respectively.

On January 31, 2024, the Company issued 55,000 shares of common stock valued at \$6,518 as a severance pay to the resigning CEO.

NOTE 7 - SUBSEQUENT EVENTS

In accordance with SFAS 165 (ASC 855-10) management has performed an evaluation of subsequent events through the date that the financial statements were available to be issued, and has determined that it does not have any material subsequent events to disclose in these financial statements.

10. Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Robert Huang, certify that:

1. I have reviewed this Disclosure Statement for Fastbase 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.

August 15, 2024

/s/ Robert Huang

Principal Financial Officer:

I, Robert Huang certify that:

1. I have reviewed this Disclosure Statement for Fastbase 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.

August 15, 2024

/s/ Robert Huang