

## **American Sierra Gold Corporation**

A Nevada Corporation

9449 Priority Way West Drive, Suite 140  
Indianapolis, IN 46240  
(317) 204-2020

SIC Codes: 1021, 1041, 1044, 1061

**Quarterly Report**  
**For the Period Ending:** October 31, 2024  
(the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

878,611,686 as of October 31, 2024.

878,611,686 as of the end of Fiscal Year 2024 (July 31, 2024).

### **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 Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐

No: ☒

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<sup>1</sup> "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.

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

Current State, Standing and Date of Incorporation:

American Sierra Gold Corporation is an active Nevada corporation incorporated in 2007.

Prior incorporation information:

American Sierra Gold Corporation was formerly C.E Entertainment, Inc. C.E. Entertainment Inc., was incorporated in Nevada in 2007. In April of 2009, C.E. Entertainment, Inc., and American Sierra Gold Corporation were merged. Effective May 20, 2009, the Articles of Incorporation were amended to change the corporate name to American Sierra Gold Corporation.

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

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:

None.

Address of principle executive office:

American Sierra Gold Corporation's address for its principal executive office and principal place of business are the same:

9449 Priority Way West Drive, Suite 140  
Indianapolis, IN 46240

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

No: ☒ Yes: ☐

**2) Security Information**

**Transfer Agent**

Name: Pacific Stock Transfer  
Phone: (800) 785-7782  
Email: info@pacificstocktransfer.com  
Address: 6725 Via Austi Pkwy, Suite 300  
Las Vegas, Nevada 89119

**Publicly Quoted or Traded Securities:**

Trading symbol:	AMNP		
Exact title and class of securities outstanding:	Common		
CUSIP:	029616208		
Par or stated value:	\$.001		
Total shares authorized:	2,000,000,000	as of date: 10/31/2024, 2,000,000,000	as of 12/11/2024
Total shares outstanding:	878,611,686	as of date: 10/31/2024, 878,611,686	as of 12/11/2024
Total number of shareholders of record:	37	as of date: 10/31/2024, 37	as of 12/11/2024

*Additional class of securities (if any):* None.

**Other classes of authorized or outstanding equity securities:** None.

**Security Description:**

1. **For common equity, describe any dividend, voting and preemption rights.** Voting rights are one vote for each common share.
2. **For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.** None.
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**

**A. Changes to the Number of Outstanding Shares**

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

No: ☐ Yes: ☒

Number of Shares outstanding as of <u>07/31/2023</u>	<u>Opening Balance:</u> Common: <u>478,611,686</u>								
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. *You must disclose the control person(s) for entities listed.	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?
03/20/2024	New issuance	400,000,000	Common	.01/share	No	MASGLAS America Corporation*	Purchase of assets	Restricted	Exempt 4(a)(1)
Shares Outstanding on <u>12/11/2024</u>	<u>Ending Balance:</u> Common: <u>878,611,686</u>								

\*The control person for MASGLAS America Corporation is Maurizio Cordova.

**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: ☐

#### 4) Issuer's Business, Products and Services

American Sierra Gold Corporation ("AMNP") has its corporate headquarters in Indianapolis, Indiana. It is a junior mining exploration company that has, and is in the process of acquiring, mineral property interests. Amongst its mineral interests, AMNP has interests in the following properties, located in Chile, South America: the Pangué and Caren placer properties (AMNP through its Chilean subsidiary, American Sierra Gold Chile, S.C.M., owns these claims). AMNP's previous 15% interest in the Ciclon properties was sold in payment to maintain its 100% ownership of the Pangué and Caren Placer claims. AMNP lost its interest in the Jota claim due to issues with the alleged claim owner. Medinah Minerals, Inc., returned 20 million AMNP shares paid to it for its interest in the Jota Claim. In FY2017, AMNP U.S. purchased the Fortuna, Llano, Mali and Poseidon claims from MASGLAS. As a result, currently AMNP owns the Caren and Pangué placer property claims, and the Fortuna, Llano, Mali and Poseidon claims.

The conditional agreement entered into by AMNP in November of 2023, as referenced in the 1Q2024 Disclosure Report and the OTC Markets Release dated November 15, 2023, has been cancelled.

In November of 2023, AMNP entered into a definitive agreement wherein in exchange for 400,000,000 common shares, AMNP acquired 100% of the Q'Inti (Arraya Breccia)-Los Azules project from MASGLAS America Corporation. For further information regarding this acquisition, please see AMNP's OTC Markets Press Release dated November 20, 2023.

#### 5) Issuer's Facilities

The Issuer is currently using office space provided by one of its Officers.

#### 6) Officers, Directors, and Control Persons

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Name of control person(s) if a corporate entity
Maurizio Cordova	Director/President/owner of more than 5%	Lima, Peru	350,000,000	Common	40%	
Gary Goodin	Director/Treasurer	Indianapolis, IN	21,747,246	Common	2.5%	
Italo Volante	Director/Secretary	Santiago, Chile	2,000,000	Common	.2%	
Mark Dingley	Director	London, UK	0			
MASGLAS America Corporation	Owner of more than 5%	Santiago, Chile	400,000,000	Common	46%	Maurizio Cordova

The control person for MASGLAS America Corporation is Maurizio Cordova. His address is Lima, Peru.

#### 7) Legal/Disciplinary History

A. In the past ten years, none of the officers, directors or entities listed above have been:

1. The subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in pending criminal proceeding (excluding minor traffic violations);
2. 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 a person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

3. 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 judgement has not been reversed, suspended, or vacated;
  4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to party 3 above; or
  5. 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.
  6. 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 applied to U.S. mail.
- B. There is no pending litigation that American Sierra Gold Corporation is involved in, nor is there any such proceedings known to be contemplated by governmental authorities.

## 8) Third Party Service Providers

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

### Securities Counsel

Morgan E. Petitti  
Attorney at Law  
118 W. Streetsboro Street, #317  
Hudson, OH 44236  
(330) 697-8548  
petittilaw@gmail.com

### Accountant or Auditor

Alan Chaffee  
Turning Point Consulting  
811 1<sup>st</sup> Avenue, #200  
Seattle, WA 98104  
206-757-3001  
[alanc@turning-point.com](mailto:alanc@turning-point.com)

## 9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by:

Name:	Gary Goodin
Title:	Treasurer/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:<sup>2</sup>

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<sup>2</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Name: Julie Stead  
Title: CPA  
Relationship to Issuer: Accountant  
Describe the qualifications of the person or persons who prepared the financial statements: CPA

American Sierra Gold Corporation's financial statements for the quarter ending October 31, 2024, are attached hereto.

**10) Issuer Certification**

I, Maurizio Cordova, certify that:

1. I have reviewed this Disclosure Statement of American Sierra Gold Corporation;
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.

December 13, 2024

/s/ Maurizio Cordova

Maurizio Cordova, CEO

**American Sierra Gold Consolidated**  
**Balance Sheet**  
**As of October 31, 2024 and October 31, 2023**  
*(unaudited)*

	<u>October 31, 2024</u>	<u>October 31, 2023</u>
<b>ASSETS</b>		
Current Assets:		
Cash and equivalents	\$ 75	\$ 76
Investments	-	-
Prepays and other current assets	-	-
Total Current Assets:	75	76
Other Assets:		
Advances to associated companies	-	-
Mineral properties, at cost	9,297,000	5,297,000
Total Other Assets	9,297,000	5,297,000
<b>TOTAL ASSETS</b>	<b>\$ 9,297,075</b>	<b>\$ 5,297,076</b>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts payable and accrued expenses	\$ 60,314	\$ 60,314
Total Current Liabilities	60,314	60,314
Long-Term Liabilities		
Related party loans	3,771	3,771
Due to shareholder	91,674	76,463
Due to related parties	-	-
Total Long-Term Liabilities	95,445	80,234
Total Liabilities	155,759	140,548
<b>STOCKHOLDERS' EQUITY</b>		
Common stock	878,612	478,612
Additional paid-in-capital	16,602,564	13,002,564
Stock subscriptions	35,000	35,000
Accumulated deficit	(8,372,965)	(8,358,033)
Current year net loss	(1,895)	(1,616)
Total Shareholders' Equity	9,141,316	5,156,527
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 9,297,075</b>	<b>\$ 5,297,076</b>

**American Sierra Gold Consolidated**  
**Income Statement**  
**For the Quarters Ended October 31, 2024 and October 31, 2023**  
*(unaudited)*

	<u>October 31, 2024</u>	<u>October 31, 2023</u>
<b>Revenues</b>	\$ -	\$ -
<b>Operating Expenses:</b>		
Exploration	-	-
Wages	-	-
Travel	-	-
Professional fees	1,895	1,616
Taxes & licenses	-	-
Stock issued for services	-	-
Transfer fees	-	-
Bank fees	-	-
Office expenses	-	-
<b>TOTAL OPERATING EXPENSES</b>	<u>1,895</u>	<u>1,616</u>
<b>NET LOSS</b>	<u><u>\$ (1,895)</u></u>	<u><u>\$ (1,616)</u></u>



**American Sierra Gold Consolidated**  
**Statement of Cash Flows**  
**For the Quarters Ended October 31, 2024 and October 31, 2023**  
**(unaudited)**

	<u>October 31, 2024</u>	<u>October 31, 2023</u>
Cash flows from operating activities:		
Net loss	\$ (1,895)	\$ (1,616)
Adjustments to reconcile net loss to cash used by developmental stage activities:		
Stock issued for services	-	-
Loss on write off of mineral property	-	-
Loss on write off of website	-	-
Loss on joint venture	-	-
Forgiveness of debt	-	-
Change in current assets and liabilities:		
Prepays and other current assets	-	-
Accounts payable and accrued expenses	-	-
Net cash flows from operating activities	<u>(1,895)</u>	<u>(1,616)</u>
Cash flows from investing activities:		
Website development	-	-
Purchase of Mining Rights	-	-
Net cash flows from investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities:		
Proceeds from sale of common stock	-	-
Stock subscription	-	-
Proceeds from associated companies	-	-
Proceeds of notes payable - related parties	15,212	1,616
Proceeds of notes payable	-	-
Convertible note debentures	-	-
Net cash flows from financing activities	<u>15,212</u>	<u>1,616</u>
Net cash flows	<u>-</u>	<u>-</u>
Cash and equivalents, beginning of period	75	76
Cash and equivalents, end of period	<u>\$ 75</u>	<u>\$ 76</u>

**American Sierra Gold Consolidated  
Statement of Shareholders' Equity  
For the Quarters Ended October 31, 2023  
(unaudited)**

	<b>Common Stock</b>	<b>Additional Paid-In-Capital</b>	<b>Stock Subscriptions</b>	<b>Accumulated Deficit</b>	<b>Total</b>
<b>Balance July 31, 2023</b>	<b>\$ 478,612</b>	<b>\$ 13,002,564</b>	<b>\$ 35,000</b>	<b>\$ (8,358,033)</b>	<b>\$ 5,158,143</b>
Net Loss				(1,616)	(1,616)
Common Stock Issued					-
Additional Paid-In-Capital					-
<b>Balance October 31, 2023</b>	<b>\$ 478,612</b>	<b>\$ 13,002,564</b>	<b>\$ 35,000</b>	<b>\$ (8,359,649)</b>	<b>\$ 5,156,527</b>

**American Sierra Gold Consolidated  
Statement of Shareholders' Equity  
For the Quarters Ended October 31, 2024  
(unaudited)**

<b>Balance July 31, 2024</b>	<b>\$ 878,612</b>	<b>\$ 16,602,564</b>	<b>\$ 35,000</b>	<b>\$ (8,372,965)</b>	<b>\$ 9,143,211</b>
Net Loss				(1,895)	(1,895)
Common Stock Issued					-
Additional Paid-In-Capital					-
<b>Balance October 31, 2024</b>	<b>\$ 878,612</b>	<b>\$ 16,602,564</b>	<b>\$ 35,000</b>	<b>\$ (8,374,860)</b>	<b>\$ 9,141,316</b>

**AMERICAN SIERRA GOLD CORP.**  
**(AN EXPLORATION STAGE COMPANY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2024**  
**(UNAUDITED)**

**Note 1 - Summary of Significant Accounting Policies**

*General Organization and Business-* American Sierra Gold Corp. (“American Sierra” or the “Company”) was incorporated under the laws of the State of Nevada on January 30, 2007. We are a publicly-owned, precious metal mineral acquisition, exploration and development company. Medinah Gold Inc. (“MGI”) was a privately-owned property holding and mining company with mineral property mining claims in the country of Chile, formed in Nevada in 1999. In 2014, we exchanged 63,914,540 shares of our common stock to holders of the common stock of MGI (the “Exchange”). Following the Exchange, MGI’s operations became the core business of the combined entity. Giving effect to the Exchange, shareholders previously owning shares of MGI owned approximately 80% of total shares outstanding, and MGI became a wholly-owned subsidiary of the Company. These relative security holdings and the composition of our Board of Directors and Executive Officers, the proposed structure, the size of the combining entities and the terms of the exchange of equity interests were considered in determining the accounting acquirer. Based on the weight of these factors, it was concluded that MGI is the accounting acquirer and its historical financial statements became those of the registrant after the exchange.

*Basis of presentation and interim financial statements-* Our accounting and reporting policies conform to U.S. generally accepted accounting principles applicable to exploration stage enterprises pursuant to the provisions of Topic 26, “Accounting for Development Stage Enterprises,” as it devotes substantially all of its efforts to acquiring and exploring mining interests that will eventually provide sufficient net profits to sustain the Company’s existence. Until such interests are engaged in major commercial production, the Company will continue to prepare its financial statements and related disclosures in accordance with entities in the development stage. Mining companies subject to Topic 26 are required to label their financial statements as an “Exploratory Stage Company,” pursuant to guidance provided by SEC Guide 7 for Mining Companies.

*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 amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Cash and cash equivalents -* For purposes of the statement of cash flows, we consider all cash in banks, money market funds, and certificates of deposit with a maturity of less than three months to be cash equivalents.

*Fair value of financial instruments and derivative financial instruments -* We have adopted Accounting Standards Codification regarding Disclosure about Derivative Financial Instruments and Fair Value of Financial Instruments. The carrying amounts of cash, accounts payable, accrued expenses, and other current liabilities approximate fair value because of the short maturity of these items. These fair value estimates are subjective in nature and involve uncertainties and matters of significant judgment, and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect these estimates. We do not hold or issue financial instruments for trading purposes, nor do we utilize derivative instruments in the management of foreign exchange, commodity price or interest rate market risks.

*Federal income taxes -* Deferred income taxes are reported for timing differences between items of income or expense reported in the financial statements and those reported for income tax purposes in accordance with Accounting Standards Codification regarding Accounting for Income Taxes, which requires the use of the asset/liability method of accounting for income taxes. Deferred income taxes and tax benefits are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases, and for tax loss and credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Deferred taxes are provided for the estimated future tax effects attributable to temporary differences and carryforwards when realization is more likely than not. We record a valuation allowance in the full amount of deferred tax assets since realization of such tax benefits has not been determined by our management to be more likely than not.

**AMERICAN SIERRA GOLD CORP.**  
**(AN EXPLORATION STAGE COMPANY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2024**  
**(UNAUDITED)**

**Note 1 - Summary of Significant Accounting Policies (Continued)**

*Mineral Properties* - The Company is engaged in the business of acquiring and exploring properties that may contain precious metals, with an emphasis on gold and silver. If precious metals are found, the Company's intention is to develop, mine and produce the precious metals. Mineral claim and other property acquisition costs are capitalized as incurred. Such costs are carried as an asset of the Company until it becomes apparent through exploration activities that the cost of such properties will not be realized through mining operations. Mineral exploration costs are expensed as incurred, and when it becomes apparent that a mineral property can be economically developed as a result of establishing proven or probable reserve, the exploration costs, along with mine development cost, would be capitalized. If mineral properties, exploration, or mine development activities are subsequently abandoned or impaired, any capitalized costs are charged to operations.

*Impairment of Long-Lived Assets* - The Company evaluates the recoverability of long-lived assets and the related estimated remaining lives at each balance sheet date. The Company records an impairment or change in useful life whenever events or changes in circumstances indicate that the carrying amount may not be recoverable or the useful life has changed.

*Common Stock Registration Expenses* - The Company considers incremental costs and expenses related to the registration of equity securities, whether by contractual arrangement as of a certain date or by demand, to be unrelated to original issuance transactions. As such, subsequent registration costs and expenses are reflected in the accompanying financial statements as general and administrative expenses, and are expensed as incurred.

*Recently Issued Accounting Pronouncements* - As of and for the period ended October 31, 2024, the Company does not expect any of the recently issued accounting pronouncements to have a material impact on its financial condition or results of operations.

**Note 2 - Going concern**

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. We have reported net losses and our operating activities have used cash since inception. We expect losses to continue in the near future, specifically, with respect to continued funding of exchange related costs prior to consummation of the proposed exchange offer, and after the exchange as we grow and further develop our operations. We had a consolidated accumulated deficit of approximately \$8.4 million as of October 31, 2024. We have funded our operations through sales of common stock and short-term borrowings, recently from related parties, and require additional funds for future operating expenses. Management is currently attempting to identify future business opportunities and is seeking additional sources of equity or debt financing. However, there is no assurance that such financing will be available on a timely basis, on terms favorable to us or obtained in sufficient amounts necessary to meet our needs. In the event that we cannot obtain additional funds on a timely basis, we may be forced to curtail or cease our activities, which would likely result in the loss to investors of all or a substantial portion of their investment. These factors raise substantial doubt about the ability of the Company to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of this uncertainty.

**Note 3 - Mineral Properties**

In May 2017, 350,000,000 shares were issued in exchange for four properties in Chile, The Llano, Mali, Fortuna and Poseidon properties. We recorded the cost of the property as \$2,625,000, which was the fair market value of the shares issued based on closing market prices as of the date of issuance.

**AMERICAN SIERRA GOLD CORP.**  
**(AN EXPLORATION STAGE COMPANY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2024**  
**(UNAUDITED)**

**Note 3 - Mineral Properties (Continued)**

In 2014, we acquired an interest in the Pangué/Caren property in Chile through our exchange of common stock with MGI. We recorded the estimated fair value of these properties at cost of \$2,672,000.

In December 2015, 20,000,000 shares of stock were issued in exchange for a 20% interest in Jota property, a prospective mining property. We recorded the cost of the property as \$400,000, which was the fair market value of the shares issued based on closing market prices as of the date of issuance. During the year ended July 31, 2017, the 20,000,000 shares were returned to the Company after it was determined that the transferee did not own the interest that it purportedly sold to American Sierra.

In March 2024, 400,000,000 shares of stock of American Sierra were issued to acquire 100% of the Q'Inti (Arraya Breccia)-Los Azules project from MASGLAS America Corp. The transaction was finalized and shares issued on March 20, 2024. The cost of the property has been recorded at \$4,000,000, which was the fair market value of the shares issued based on closing market prices as of the date of issuance.

**Note 4 - Common Stock**

As of October 31, 2024, there are 878,611,686 shares outstanding.

**Note 5 - Related Party Transactions**

As of October 31, 2024, \$6,975 in accounts payable are due to related parties for work performed for the Company.

During the quarter ended October 31, 2024, the Company received loans from a shareholder totaling \$1,895. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of October 31, 2024.

During the fiscal year ended July 31, 2024, the Company received loans from a shareholder totaling \$14,932. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of October 31, 2024.

During the fiscal year ended July 31, 2023, the Company received loans from a shareholder totaling \$11,099. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of October 31, 2024.

During the fiscal year ended July 31, 2022, the Company received loans from a shareholder totaling \$11,020. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of October 31, 2024.

During the fiscal years ended July 31, 2021, July 31, 2020 and July 31, 2019, the Company received loans from a shareholder totaling \$18,470, \$7,457 and \$18,600, respectively. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of October 31, 2024.

During the fiscal years ended prior to July 31, 2017, the Company received loans from a shareholder totaling \$11,971. The loan was provided for working capital purposes, is unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of October 31, 2024.

**AMERICAN SIERRA GOLD CORP.**  
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**NOTES TO FINANCIAL STATEMENTS**  
**October 31, 2024**  
**(UNAUDITED)**

**Note 6 - Income Taxes**

The Company provided a valuation allowance equal to the deferred income tax assets for the year ending October 31, 2024 because it is not presently known whether future taxable income will be sufficient to utilize the loss carryforwards.

As of October 31, 2024, the Company had \$8,374,860 in tax loss carryforwards that can be utilized in future periods to reduce taxable income.

**Note 7 – Subsequent Events**

Management has reviewed events between October 31, 2024 and December 13, 2024 and no significant events were identified.