

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

THE FLOWERY GOLD MINES COMPANY OF NEVADA

A Nevada corporation

4276 NAPA LOOP
Roseville, CA 95747

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flowerygoldmines@gmail.com

Annual Report

For the period ending September 30, 2024 (the "Reporting Period")

Outstanding Shares:

The number of shares outstanding of our Common Stock was: 7,591,533

Insert Number of Shares as of Current reporting Date or More Recent Date: December 26, 2024:
Number of Shares: - 7,591,533

Insert Number of Shares as of Most Recent Completed Fiscal Year End Date: September 30, 2024:
Number of Shares: 7,733,523

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 Control¹ of the company has occurred over this reporting period:

Yes: ☐

No: ☒

¹ "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

- (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;
- (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.

permitted the Flowery Gold Mine and placed it into production by October 1987. In January, 1990 Miramar Mining Corporation, Vancouver, B.C., took over and changed its name to American Eagle Resources Inc. American Eagle operated their open-pit, heap leaching Golden Eagle Mine until 1996. The Flowery Gold Mines Company and its shareholders enjoyed 17 years of royalty payments .

The Mining Lease and Option to Purchase agreement on the Company's mining claims in the Flowery Mining District, Storey County, Nevada with American Eagle Resources, Inc. became effective July 15, 1980 and was terminated on March 1, 1997. Their productive Golden Eagle (Flowery) Mine closed in September 1996 and reclamation has been completed. The Flowery Gold Mines Company subsequently abandoned its 19 unpatented mining claims in the Flowery Mining District due to high maintenance cost.

The royalties earned allowed Flowery Gold Mines Company to turn its attention to other projects. Since that time the Company has made investments in real estate and other mining operations. Over the years the Company has and is acting as a consultant to other mining projects.

Securities Registrar and Transfer Corporation is a wholly owned subsidiary of The Flowery Gold Mines Company of Nevada and acts as a stock transfer agent for small mining companies.

ITEM 2. Properties

The company owns a small property in Nevada, which currently is not in use. They hold a half interest in a patented mining claim in the Battle Mountain Mining District, Lander County, Nevada. They also own a business lot with an attached parking lot in Greenville, Plumas County, California. This property was burned down in the Dixie Wildfire of 2021. The office has not been rebuilt at this time.

(c)

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

Response: None – There have been no trading suspension orders issued by the SEC.

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

Response: None

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

4276 Napa Loop, Roseville, California 95757

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

4276 Napa Loop, Roseville, California 95757



Check box 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?

No:



Yes:



If Yes provide additional details in the space below:

None.

2) Security Information

Transfer Online

www.transferonline.com, Tel 503-227-2950

512 SE Salmon, Portland, OR 97214-3444 2nd Floor

Email: info@transferonline.com

Financial Industry Number Standard (FINS) number: 341263

The Transfer Agent is registered under the Exchange Act

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:	flod	
Exact title and class of securities outstanding:	Common	
CUSIP:	343520 10 2	
Par or stated value:	\$ 0.10	
Total shares authorized:	10,000,000	as of date: September 30,2024
Total shares outstanding:	7,591,533	as of date: December 30,2024
Total number of shareholders of record:	1760	as of date: September 30,2024

All additional class(es) of publicly quoted securities (if any): or traded

RESPONSE:

No additional title or class of securities has been issued since inception.

Trading symbol:		
Exact title and class of securities outstanding:		
CUSIP:		
Par or stated value:		
Total shares authorized:		as of date:
Total shares outstanding:		as of date:
Total number of shareholders of record:		as of date:

Trading symbol:		
Exact title and class of securities outstanding:		
CUSIP:		
Par or stated value:		
Total shares authorized:		as of date:
Total shares outstanding:		as of date:

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.

RESPONSE: No dividend, voting or preemption rights have been granted

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

RESPONSE: The Company has not authorized a preferred class of stock

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

RESPONSE: None. No other material rights of common or preferred stockholders have been granted.

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

RESPONSE: None. No modifications to the rights of holders of the company's securities have occurred over the reporting period covered by this report.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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 and any subsequent periods:

No: ☒

Yes: ☐ (If yes, you must complete the table below)

Shares Outstanding Opening Balance: 7,733,523. Date: <u>09/30/2022</u> Common: 7,733,523 Preferred: Nil									
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 persons(s) for any entities listed.	Reasons 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
n/a									
Note:	As of December 19, 2024								
	Returned	141,990.00	common	.15	no	Flowery Gold Mines Co of NV	Old Treasury Shares	unrestricted	
	To authorized but unissued								
Shares Outstanding on Date of This Report: Ending Balance: <u>7,591,533.</u> Date: <u>12/30/2024</u> Common: <u>7,591,533.</u> Preferred: Nil									

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)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)

4) Issuer's Business, Products and Services

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

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations").

Thru a subsidiary the company operates a stock transfer company for 4 mining companies. The company also hold blocks of stock in other mining companies. The company, at times may act as an consultant for these operations.

B. List any subsidiaries, parent company, or affiliated companies.

Securities Registrar and Transfer Corp.

Patents and Trademarks

None

5) Issuer's Facilities

The goal of this section is to provide a potential investor 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, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

Response: The Company is the fee owner of a half interest in a patented lode mining claim, located in the Battle Mountain Mining District, Lander County, Nevada. The claim is not subject to any encumbrance.

They own a lot in the town of Tenabo, Nevada. The lot currently is vacant.

The company owns two lots in the town of Greenville, Plumas County, Ca. One lot had an office building,, the other lot was a parking lot. Both were destroyed in the Dixie Wildfire in 2021. At this time they have not been rebuilt. They are not subject to any encumbrance.

If the issuer leases any assets, properties, or facilities, clearly describe them as above and the terms of their leases.

None

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 any officers, or directors of the company, individuals or entities controlling more that 5% of any class of the issuers securities, or any person that performs a similar function, regardless of the number of shares they own. 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 an investor 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 shareholders.

Name 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
Norman Arthur Lamb	Chief Executive Officer, President, Director	Roseville, CA	0	Common	0	
Katherine Ann Lamb	Chief Financial Officer, Director	Roseville, CA	10,000	Common	.13%	
M. Blair Ogden	Corporate Secretary, Director	San Rafael, CA	116,000	Common	1.5%	
Lamb and Company LLC			2,692,690	Common	34.82%	Norman A Lamb

Applicable percentage of ownership is based on 7,733,523 shares outstanding as of September 30, 2024, together with securities exercisable or convertible into common shares within sixty (60) days as of the date hereof for each stockholder.

We have determined beneficial ownership in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Unless otherwise indicated, the person identified in this table has sole voting and investment power with respect to all shares shown as beneficially owned by him, subject to applicable community property laws.

As of the date of this filing, the Company's current officers and directors were as follows.

The following table includes the names, positions held, and ages of our current executive officers and directors as of the date of this filing:

NAME	AGE	POSITION	HELD SINCE
Norman Arthur Lamb	88	Chief Executive Officer, President	1977
Katherine Ann Lamb	73	Chief Financial Officer, Director	January 1, 2009
M. Blair Ogden	92	Secretary, Director	1979

Norman Arthur Lamb, Chief Executive Officer, President, Director

Norman Lamb lived in various mining towns in the Mother Lode foothills of California before moving to Vallejo, California. After attending college at Sacramento State University, he became a teacher for several years, later working in the mining arena full time. He loved the business end of mining, authoring a book but he was also a prospector, spending many hours in the Nevada desert. He was active over the years in startups of other mining companies. While doing prospecting in the Nevada desert, he learned and studied the different mining districts and mine operations.

He has served as members and Board Members to Plumas County Museum, Cy Hall Memorial Museum, and Indian Valley Museum over the years in California. Norman is also the President and board member of several other mining companies. This has given him a very good feel, not to mention knowledge, of the business aspect as well as other areas in the mining field.

Katherine Ann Lamb, Chief Financial Officer, Director

Katherine was raised in Northern California. She attended University of California, Chico. After graduation she went into the banking where she remained for 25 years in various roles, teller, loan officers, Assistance Manager and Regional Manager. Her father was a rockhound, miner and prospector so her love of mining came early looking for and prospecting for rocks and minerals. She has served as the treasurer over 16 years to the Indian Valley Museum and the Taylorsville Methodist Church. She has volunteered many hours to a number of organization in the areas where she has resided. She began working as a bookkeeper for the company in 2009, as well serving as Vice President, Treasurer and Director to this company and several other mining companies.

M. Blair Ogden, Secretary, Director

Blair Ogden was born and raised in the Blue Ridge Mt. area of VA. He received a BS at Washington & Lee University and MS from the U of Michigan, both with a geology focus.

He then moved to the SF Bay Area becoming a claims administrator for an insurance company. During this time he attended night law school becoming a licensed attorney in 1972. He opened and managed a law office handling defense of civil suits brought against policy holders. Blair retired from law in 2003 and since then has volunteered as a senior peer counselor, meal delivery to disadvantaged seniors and museum docent to a CA nature park. Included in all this activity is many years of participation in and joinder of mining activities in and around the Sierras with geologic interests still the major focus

Employees

None

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 have:

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);

Response: 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.

Response: 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;

Response: 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

Response: 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.

Response: 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.

Response: None

Legal Proceedings

The Company has brought legal action for damages resulting from the Dixie Fire of 2021, *California Engels Mining Company et al. v. Pacific Gas and Electric Company*, San Francisco Superior Court Case Number CGC-23607817

8) Third Party Providers

Securities Counsel (must include Counsel preparing Attorney Letters)

Name: Chris Dieterich: Dieterich & Associates
Address 1: 815 Moraga Suite 207
Address 2: Los Angeles, California 90049
Phone: 310-312-6888
Email: venturelaw@gmail.com

Accountant or Auditor

Name: Excelsis Accounting Group- Troy Haggard
Address 1: 5335 Kietzke Ln. Ste 110
Address 2: Reno, NV 89511
Phone: (775) 332-4200
Email: thaggard@excelsisaccounting.com

Investor Relations

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

All other means of Investor Communication:

X (Twitter):
Discord:
LinkedIn
Facebook:
[Other] flowerygoldmines.com

Other Service Providers:

Provide the name of any other service provider(s) **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.

Response: Cupit, Milligan, Ogden & Williams, CPA
Address 1: 1695 Meadow Wood Lane
Address 2: Reno, NV 89502
Phone: (775) 827-5055;
Email: mlw@cupit.com

9) Disclosure & Financial Information

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

Katherine Lamb

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

IFRS	<input type="checkbox"/>
U.S. GAAP	<input checked="" type="checkbox"/>

B. The following financial statements were prepared by (name of individual)¹:

Name: Excelsis Accounting Group- Troy Haggard
Title: Accounting Firm
Relationship to Issuer: Services provider

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

Response:

Name: Excelsis Accounting Group, Troy Haggard
Title: Accounting Firm CPA
Relationship to Issuer: Services provider

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

Response: Troy Haggard, CPA, Excelsis Accounting Group

- I have 35 years of experience focused on providing consulting services for both public and private companies requiring expertise with financial statement preparation and analysis, internal controls, business planning, risk assessment and back office operations.
- Involved with audit and attestation services associated with both public issuers and private companies.
- Primarily with audits of companies that file with the Securities and Exchange Commission (SEC) which require review of filings including but not limited to 10-Ks, 10-Qs, and 8-Ks. Perform SOX (Sarbanes Oxley) compliance procedures including reviewing process narratives, performing walkthroughs and detail testing.

Degree - University of Nevada Reno, 1995 (Finance and Economics)

Certified Public Accountant (CPA) License # 5396

Memberships and Professional Organizations

AICPA
NVCPA

Professional History

1989 – 2002	Contract Geological Services (CGS) - General Manager
2002 – 2007	BCS Inc. – General Manager
2007 – 2010	Tax Services of America – Regional Director
2010 - Current	Excelsis Accounting Group

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- Audit letter, if audited; Financial Statements are unaudited. Audit letter not required.
- 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.

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, Norman A. Lamb certifies that.

- I have reviewed this Disclosure Statement for The Flowery Gold Mines Company of Nevada
- 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 28, 2024
/s/ Norman A. Lamb

Principal Financial Officer:

I, Katherine Ann Lamb certify that:

- (i) I have reviewed this Disclosure Statement for The Flowery Gold Mines Company of Nevada
- (ii) 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
- (iii) 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 28, 2024
/s/ Katherine Ann Lamb

EXHIBITS

The following exhibits are filed with this Annual Report

Exhibit A: FINANCIAL STATEMENTS

The Flowery Gold Mines Company of Nevada TABLE OF CONTENTS

PART 1 FINANCIAL INFORMATION

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Consolidated Financial Statements

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The Flowery Gold Mines Company of Nevada

Consolidated Balance Sheets

September 30, 2024 and 2023

	2024	2023
Assets		
<i>Current Assets</i>		
Cash	\$ 409,040	\$ 450,297
Prepaid expense	41,530	1,239
<i>Total Current Assets</i>	<u>450,570</u>	<u>451,536</u>
<i>Net Property, Plant and Equipment</i>	<u>26,959</u>	<u>27,617</u>
<i>Other Assets</i>		
Equity investments	482,863	489,149
Investment in gold at cost	5,717	5,717
Deposits	50	50
Deferred income taxes	4,841	-
<i>Total Other Assets</i>	<u>493,471</u>	<u>494,916</u>
Total Assets	<u><u>\$ 971,000</u></u>	<u><u>\$ 974,069</u></u>
Liabilities and Stockholders' Equity		
<i>Current Liabilities</i>		
Accounts payable and accrued expenses	\$ 35,803	\$ 700
<i>Total Current Liabilities</i>	<u>35,803</u>	<u>700</u>
<i>Noncurrent Liabilities</i>		
Deferred income taxes	41,028	42,108
<i>Total Noncurrent Liabilities</i>	<u>41,028</u>	<u>42,108</u>
<i>Total Liabilities</i>	<u>76,831</u>	<u>42,808</u>
<i>Stockholders' Equity</i>		
Common stock, par value \$0.10; 10,000,000 shares authorized, 7,733,523 shares issued, and 7,591,533 shares outstanding	773,352	773,352
Paid-in capital	61,357	61,357
Stock discount	(325,153)	(325,153)
Treasury stock at cost, 141,990 shares	(4,681)	(4,681)
Retained earnings	389,294	426,386
<i>Total Stockholders' Equity</i>	<u>894,169</u>	<u>931,261</u>
Total Liabilities and Stockholders' Equity	<u><u>\$ 971,000</u></u>	<u><u>\$ 974,069</u></u>

The accompanying notes are an integral part of these financial statements.

The Flowery Gold Mines Company of Nevada
Consolidated Statements of Income (Loss)
For the Years Ended September 30, 2024 and 2023

	2024	2023
Revenue		
Stock maintenance fees	\$ -	\$ 3,500
Stock transfer fees	900	1,250
<i> Total Revenue</i>	<u>900</u>	<u>4,750</u>
Operating and General Expense		
Legal and accounting	11,267	7,875
Office expenses	13,371	7,242
Fees and licenses	5,975	6,685
Director fees	3,000	3,000
Miscellaneous	8,453	2,982
Property taxes	600	2,788
Insurance	19,527	1,200
Depreciation	658	659
Water	-	473
Building maintenance and utilities	395	-
<i> Total Operating and General Expense</i>	<u>63,246</u>	<u>32,904</u>
Operating Loss	<u>(62,346)</u>	<u>(28,154)</u>
Other Income (Loss)		
Royalties	23,358	28,434
Interest income	3,062	696
Unrealized (losses) gains on equity securities	(6,286)	(91,486)
Gain on asset disposals	-	5,512
<i> Total Other Income (Loss)</i>	<u>20,134</u>	<u>(56,844)</u>
(Loss) Income Before Taxes	<u>(42,212)</u>	<u>(84,998)</u>
Income Tax Benefit (Provision)	<u>5,120</u>	<u>17,977</u>
Net (Loss) Income	<u>\$ (37,092)</u>	<u>\$ (67,021)</u>
(Loss) Earnings Per Share	<u>\$ (0.0049)</u>	<u>\$ (0.0088)</u>

The accompanying notes are an integral part of these financial statements.

The Flowery Gold Mines Company of Nevada
Consolidated Statements of Stockholders' Equity
For the Years Ended September 30, 2024 and 2023
(See Accountant's Compilation Report)

	<u>2024</u>	<u>2023</u>
Capital Stock		
\$0.10 par value; 10,000,000 shares authorized, 7,733,523 shares issued; and 7,591,533 shares outstanding	<u>\$ 773,352</u>	<u>\$ 773,352</u>
Paid-in Capital		
Balance at beginning of year	61,357	51,798
Contribution of equity investments	<u>-</u>	<u>9,559</u>
Balance at end of year	<u>61,357</u>	<u>61,357</u>
Stock Discount	<u>(325,153)</u>	<u>(325,153)</u>
Treasury Stock	<u>(4,681)</u>	<u>(4,681)</u>
Retained Earnings		
Balance at beginning of year	426,386	493,407
Net (loss) income	<u>(37,092)</u>	<u>(67,021)</u>
Balance at end of year	<u>389,294</u>	<u>426,386</u>
Total Stockholders' Equity	<u><u>\$ 894,169</u></u>	<u><u>\$ 931,261</u></u>

The accompanying notes are an integral part of these financial statements.

The Flowery Gold Mines Company of Nevada
Consolidated Statements of Cash Flows
For the Years Ended September 30, 2024 and 2023
(See Accountant's Compilation Report)

	2024	2023
Cash Flows from Operating Activities		
Net (Loss) Income	\$ (37,092)	\$ (67,021)
<i>Adjustments to reconcile net (loss) income to net cash (used) provided by operating activities</i>		
Depreciation	658	659
Unrealized losses (gains) on equity investments	6,286	91,486
Gain on asset disposals	-	(5,512)
Deferred income taxes	(5,921)	(18,777)
Changes in operating assets and liabilities		
Prepaid expense	(40,291)	(39)
Accounts payable and accrued expense	35,103	(14,303)
Net Cash (Used) Provided by Operating Activities	<u>(41,257)</u>	<u>(13,507)</u>
Cash Flows from Investing Activities		
Net proceeds from asset disposals	<u>-</u>	<u>39,000</u>
Net Cash Provided (Used) by Investing Activities	<u>-</u>	<u>39,000</u>
Net Change in Cash	(41,257)	25,493
Cash, Beginning of Year	<u>450,297</u>	<u>424,804</u>
Cash, End of Year	<u><u>\$ 409,040</u></u>	<u><u>\$ 450,297</u></u>
Supplemental Disclosure of Cash Flow Information		
<i>Cash paid during the year for</i>		
Income taxes	<u><u>\$ 800</u></u>	<u><u>\$ 800</u></u>

The accompanying notes are an integral part of these financial statements.

1. Summary of Significant Accounting Policies

This summary of significant accounting policies of The Flowery Gold Mines Company of Nevada (the Company) is presented to assist in understanding the Company's consolidated financial statements. The consolidated financial statements and notes are representations of the Company's management who is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America (US GAAP) and have been consistently applied in the preparation of the consolidated financial statements.

Nature of Activity

The Company was incorporated in the State of Nevada on January 2, 1958, with authorized capital of 10,000,000 shares of common stock with a \$0.10 par value. The Company's principal line of business is holding land and mineral assets. The principal revenue source currently consists of royalties and investment income from equity securities. The Company's properties are located in the western United States.

Consolidation Principles

The consolidated financial statements include the accounts of the Company and its subsidiary, Securities Registrar and Transfer Corporation. All material intercompany accounts and transactions have been eliminated.

Estimates

The preparation of the consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Property, Plant and Equipment

Property, plant and equipment are capitalized at cost. It is the Company's policy to capitalize expenditures for these items in excess of \$500 with a useful life greater than one year. Equipment is depreciated using the straight-line method over useful lives of five years.

Fair Value of Financial Instruments

Fair value accounting establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;*
- Level 2 Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability; and*
- Level 3 Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).*

Fair Value of Financial Instruments (continued)

The Company holds equity investments in publicly traded securities. Equity investments with active markets are classified within Level 1 of the fair value hierarchy as their fair value is determined using quoted prices. Equity securities with limited market activities are classified within Level 2 of the fair value hierarchy, and their fair value is determined using the most recent trading price in the open market before the fiscal year end.

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Valuation of Placer Gold

The Company holds placer gold as a long-term investment. Placer gold is carried at lower of cost or market on the consolidated balance sheet.

Income Taxes

Income taxes are provided for the tax effects of transactions reported in the consolidated financial statements and consist of state income taxes and deferred taxes. Deferred taxes are recognized for differences between the basis of assets and liabilities for financial statement and income tax purposes. The deferred tax assets and liabilities represent the future tax return consequences of those differences, which will either be taxable or deductible when the assets and liabilities are recovered or settled.

Treasury Stock

Treasury stock is carried on the books using the cost method.

2. Property, Plant and Equipment

The Company brought legal action for damages resulting from the Dixie Fire of 2021, in *California Engels Mining Company et al. v. Pacific Gas and Electric Company*, San Francisco Superior Court Case Number CGC-23607817. Certain plaintiffs in the case, including The Flowery Gold Mines Company of Nevada, have resolved their litigation. \$13 million is held in a trust account for the benefit of the settling plaintiffs, including The Flowery Gold Mines Company of Nevada and two other companies that were also damaged by the actions of PG&E and are affiliated with The Flowery Gold Mines Company of Nevada. The relative entitlement of the three plaintiffs to the settlement trust funds has not yet been determined. At this point, it is impossible to predict the amount of the settlement funds that will be allocated to The Flowery Gold Mines Company of Nevada and there can be no assurance that The Flowery Gold Mines Company of Nevada share of such funds will be material.

The following table reflects a summary of property, plant and equipment as of September 30, 2024 and 2023:

	2024	2023
Land	\$ 25,417	\$ 25,417
Equipment	3,291	3,291
Total Property, Plant and Equipment	28,708	28,708
Less accumulated depreciation	(1,749)	(1,091)
Net Property, Plant and Equipment	\$ 26,959	\$ 27,617

On August 4, 2021, the executive office located at 117 Crescent Street, Greenville, California was destroyed by the Dixie Wildfire in Plumas County, California. The Company received net insurance proceeds of \$535,880 and recognized a gain on disposal of \$516,635 for the year ended September 30, 2021.

Depreciation expense for the years ended September 30, 2024 and 2023 amounted to \$658 and \$659, respectively.

Mining Claims and Properties Owned

At September 30, 2024, The Flowery Gold Mines Company of Nevada was the owner of the following mining, royalty, and property interests:

- A three percent (3%) royalty interest in net smelter returns up to \$50,000 from the Eldorado patented claim, Battle Mountain Mining District, Lander County, Nevada.
- A three percent (3%) gross royalty on placer gold production from placer mining rights formerly owned by Tenabo Gold Placers Limited Partnership from the Tenabo Gold Placers property in the Bullion Mining District, Lander County, Nevada.
- Tenabo real property (Town lot), Lander County, Nevada.

3. Securities Registrar and Transfer Corporation

Effective February 1, 1990, the Company purchased all of the outstanding shares of Securities Registrar and Transfer Corporation and quit-claimed its office building at 117 Crescent Street, Greenville, California to the wholly owned subsidiary. As discussed in Note 2, the office building was destroyed in the Dixie Wildfire on August 4, 2021. The Company has relocated to Roseville, California.

The following tables represent the summary of Securities Registrar and Transfer Corporation's financial position at September 30, 2024 and 2023 and its results of operations for the years ended September 30, 2024 and 2023:

	Balance Sheets	
	2024	2023
Total Assets	\$ 349,379	\$ 348,682
Total Liabilities	(300)	(300)
Net Assets	<u>\$ 349,079</u>	<u>\$ 348,382</u>
	Statements of Operations	
	2024	2023
Total Revenue	\$ 3,418	\$ 3,418
Total Expense	<u>(16,128)</u>	<u>(16,825)</u>
Net (Loss) Income	<u>\$ (12,710)</u>	<u>\$ (13,407)</u>

4. Investments

At September 30, 2024, the equity securities portfolio was comprised of items with readily determinable fair values. In accordance with the provisions of ASC 321, *Investments – Equity Securities Topic*, those equity securities are reported as an asset at their fair value.

The portion of unrealized gains and losses for the years ended September 30 that relate to equity securities still held at the year-end are as follows:

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	<u>2024</u>	<u>2023</u>
Net gains and (losses) recognized during the year on equity securities	\$ (6,286)	\$ (85,974)
Less: Net gains and (losses) recognized during the year on equity securities sold during the year	<u>-</u>	<u>(5,512)</u>
Unrealized gains and (losses) recognized during the year on equity securities still held at year-end	<u>\$ (6,286)</u>	<u>\$ (91,486)</u>

5. Fair Value Measurements

The Company's equity securities are classified according to the fair value hierarchy established by ASC 820, *Fair Value Measurements and Disclosures*. The following tables reflect the estimated fair values of equity securities held at September 30, 2024 and 2023 according to their classification in the fair value hierarchy and the change in fair values during the respective years:

2024					
	Level 1	Level 2	Level 3	Total	Change in Fair Values in Current Period Earnings
Equity Securities	\$ 213,550	\$ 269,313	\$ -	\$ 482,863	\$ (6,286)
2023					
	Level 1	Level 2	Level 3	Total	Change in Fair Values in Current Period Earnings
Equity Securities	\$ 206,750	\$ 282,399	\$ -	\$ 489,149	\$ (91,486)

No transfers between level 1 and level 2 occurred during the years ended September 30, 2024 or 2023. The Company considers any transfer between fair value hierarchy levels to have occurred at the end of the reporting period.

6. Placer Gold Investment

The Company held 25.66 ounces of placer gold, as of September 30, 2024 and 2023. The placer gold is carried at historical cost on the consolidated balance sheet at a cost of \$5,717. Fair market value of the placer gold based on the spot price was \$67,620 at September 30, 2024 and \$47,437 at September 30, 2023. Approximately 2 ounces of placer gold was lost in the recovery process from the Dixie Wildfire in Plumas County, California on August 4, 2021.

7. Contingent Liabilities

The Company is not aware of any contingent liabilities, nor is there any litigation in progress, pending or threatened against the Company as of September 30, 2024.

8. Treasury Stock

The Company held 141,990 shares of treasury stock at a cumulative cost of \$4,681 at September 30, 2024.

9. Income Taxes

The income tax benefit (provision) consisted of the following for the years ended September 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Federal income taxes - deferred	\$ 5,920	\$ 18,777
Federal income taxes	-	-
State income taxes	<u>(800)</u>	<u>(800)</u>
Income tax benefit (provision)	<u>\$ 5,120</u>	<u>\$ 17,977</u>

The reconciliation between the effective tax rate on net (loss) income and the statutory tax rate is as follows for the years ended September 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Income tax (benefit) provision at federal statutory rate	\$ (11,528)	\$ (17,391)
State tax provision, net of federal benefit	632	632
Change in federal net operating loss carryforward	5,576	(1,418)
Change in valuation allowance	-	-
Other permanent differences	<u>200</u>	<u>200</u>
Income tax (benefit) provision	<u>\$ (5,120)</u>	<u>\$ (17,977)</u>

The components of net deferred income tax liabilities consisted of the following at September 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Deferred tax assets		
Net operating loss carryforward	\$ 28,119	\$ 22,543
Net operating loss carryforward - subsidiary	-	4,841
Valuation allowance	<u>-</u>	<u>-</u>
Total deferred tax asset	<u>28,119</u>	<u>27,384</u>
Deferred tax liabilities		
Investment in pass-through entities	31,830	30,854
Net unrealized gain on securities	<u>37,317</u>	<u>38,638</u>
Total deferred tax liabilities	<u>69,147</u>	<u>69,492</u>
Net deferred tax liabilities	<u>\$ (41,028)</u>	<u>\$ (42,108)</u>

At September 30, 2024, the Company and its subsidiary had a federal net operating loss carryforward of \$133,900. The net operating losses generated before 2018 tax year may be used over a twenty-year period and will start to expire

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in the 2033 tax year. Federal net operating losses generated in the 2018 tax year and thereafter may be carried forward indefinitely.

The Company and its wholly owned subsidiary file separate income tax returns in the United States, and the subsidiary files income tax returns in the state of California. These tax returns are subject to examination by taxation authorities provided the years remain open under the relevant statutes of limitations, which may result in the payment of income taxes and/or a decrease in the net operating losses available for carryforward. The Company is no longer subject to income tax examinations by US federal and state of California tax authorities for tax years prior to 2021. While the Company believes that its tax filings do not include uncertain tax positions, the results of potential examinations or the effect of changes in tax law cannot be ascertained at this time. The Company currently has no tax years under examination.

10. (Loss) Earnings per Share

The (loss) earnings per share, net of tax, for the years ended September 30 were as follows:

	<u>2024</u>	<u>2023</u>
Net (Loss) Income - Numerator	\$ (37,092)	\$ (67,021)
Shares - Denominator	<u>7,591,533</u>	<u>7,591,533</u>
(Loss) Income per Share	<u>\$ (0.0049)</u>	<u>\$ (0.0088)</u>

11. Related Party Transactions

The Company's wholly owned subsidiary receives rents from two other entities that share key management personnel with the Company. No rent was received during the years ended September 30, 2024 and 2023 due to the Dixie Wildfire which destroyed the office building on August 4, 2021.

From time to time, the Company's wholly owned subsidiary charges stock maintenance fees to other entities that share key management personnel with the Company. The amount of stock maintenance fees earned from such entities amounted to \$0 and \$3,500 for the years ended September 30, 2024 and 2023, respectively.

The Company and its subsidiary utilize bookkeeping and other administrative services provided by an employee of an entity that shares key management personnel with the Company. The expenses incurred for such services, included in office expenses on the accompanying consolidated financial statements, amounted to \$9,600 and \$6,000 for the years ended September 30, 2024 and 2023, respectively.

12. Subsequent Events

In preparing these consolidated financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through November 25, 2024, the date the consolidated financial statements were available to be issued.