

# **BORNEO RESOURCE INVESTMENTS LTD.**

A Nevada Corporation

7533 S Center View Ct, Suite 4759

West Jordan, UT USA

(Company Address)

+1 435-754-7546

(Company's Telephone Number)

Robertr.brne@gmail.com

(Company's Email)

1446

(Company's SIC Code)

## **Annual Report**

For the Period Ending: December 31, 2024

(the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

10,494,542,950 shares as of March 3, 2025

10,494,542,950 shares as of December 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 during 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)**

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.

Borneo Resource Investments Ltd., ("Borneo" or the "Company") was organized on June 14, 2004 under the laws of the State of Nevada as "Acme Entertainment, Inc.". On July 21, 2005, the Company changed its name to "INQB8, Inc." On November 4, 2005, in connection with a merger with Aventura Resorts, Inc., a privately held Washington company, the Company changed its name to "Aventura Resorts, Inc." ("Aventura"). In connection with the acquisition of Interich International Limited, ("Interich") a British Virgin Islands Company, on July 13, 2011, the company changed its name to Borneo Resource Investments Ltd.

Current State and Date of Incorporation or Registration. Standing in this jurisdiction (e.g. active, default, inactive).

The Company is incorporated in the State of Nevada. The Company was incorporated on June 14, 2004. The Company is currently in good standing in the State of Nevada.

Prior Incorporation Information for the issuer and any predecessors (if any) during the past five years,

None

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

None

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

On August 13, 2024, the Company signed a Share Exchange Agreement with Silica Scientific Corporation, ("Silica Scientific"), a Utah corporation and the shareholders of Silica Scientific, and the transaction closed on August 20, 2024. The Company acquired 95.28% of the issued and outstanding Class A Common Shares of Silica Scientific in exchange for 77,295,244 Series A Preferred Shares of Borneo. Each Borneo Series A Preferred share has voting rights equal to 700 shares of Borneo Common Stock. At closing the Company Series A Preferred shareholders hold voting rights of 83.76% of the Company, Terrance Filbert resigned as the Company's director, President, Chief Executive Officer, Secretary, and Treasurer, and Conrad Robert Ripplinger, the CEO of Silica Scientific, was appointed director, President, Chief Executive Officer, Secretary, and Treasurer of the Company.

Address of the issuer's principal executive office:

7533 S Center View Ct., Suite 4759  
West Jordan, UT 84084 USA

Address 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 been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: ☐ Yes: ☒ If Yes, provide additional details below:

On October 29, 2015, a default judgment was executed against the Company by two claimants for \$1,482,276 for unpaid notes payable and attorney fees by the Superior Court of Washington for King County, Case No. 15-2-20783-1-SEA. On February 24, 2016, this court appointed Terrance Filbert as Receiver. After two years of unsuccessfully attempting to resume the Company's business operations in order to satisfy the judgment in this case, the Receiver proposed to convert the Company's debt into equity to (a) satisfy the judgment, and (b) reorganize the Company to allow continued business operations for the benefit of the debt holders and shareholders.

On December 5, 2018, the Nevada District Court in Case No. A-15-728991-C (the "Order") approved the Receiver's plan to "convert valid claims and debt owed by Borneo into shares at a conversion ratio to be determined by the Receiver following submission of claims" The Order provided all claimants and creditors 45 days until January 25, 2019 to submit proof of claim to the Receiver. On January 25, 2019, the Receiver had received 13 claims. Following review and

investigation of the claims, the Receiver determined the validity of claims amounting to \$9,157,715, including principal and interest. The accounts payable, notes payable and accrued interest for \$9,157,715 were reclassified to settlement liability during February 2019 in the accompanying consolidated balance sheet.

On February 25, 2019, the conversion price for the claims was set at the market price of \$0.0009 per share. The Company's authorized shares were 400,000,000 with 319,336,594 issued and outstanding. On June 14, 2021, the Company amended the Articles of Incorporation to increase the authorized shares to 14,500,000,000 shares, of which 14,400,000,000 shares of Common Stock and 100,000,000 shares of Preferred Stock. On September 12, 2022, in compliance with the Order, the Board of Directors authorized the issuance of 10,175,206,356 shares of Common Stock, that the shares were a new issuance, restricted, fully paid, and non-assessable.

## **2) Security Information**

### **Transfer Agent**

Name: Pacific Stock Transfer Co.  
Phone: 800-785-7782  
Email: info@pacificstocktransfer.com  
Address: 6725 Via Austi Parkway #300  
Las Vegas, NV 89119 USA

### **Publicly Quoted or Traded Securities:**

Trading symbol:	BRNE
Exact title and class of securities outstanding:	Common Stock
CUSIP:	099876 104
Par or stated value:	\$0.001
Total shares authorized:	14,400,000,000 as of March 3, 2025
Total shares outstanding:	10,494,542,950 as of March 3, 2025
Number of shares in the Public Float:	363,992,065 as of March 3, 2025
Total number of shareholders of record:	94 as of March 3, 2025

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

None

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

Exact title and class of securities outstanding:	Series A Preferred Stock
CUSIP:	099876 203
Par or stated value:	\$.001
Total shares authorized:	100,000,000 as of March 3, 2025
Total shares outstanding:	77,481,639 as of March 3, 2025

### **Security Description:**

#### **1. For common equity, describe any dividend, voting and preemption rights.**

Each share of common stock entitles the holder to one (1) vote on each matter submitted to a vote of our shareholders, including the election of directors. Holders of common stock do not have cumulative voting or preemptive rights. Subject to preferences that may be applicable to any outstanding preferred stock, our shareholders are entitled to receive ratably such dividends, if any, as may be declared from time to time by the board of directors. Shareholders have no preemptive, conversion or other subscription rights. There are no redemption or sinking fund provisions related to the common stock. In the event of liquidation, dissolution or winding up of the Company, our shareholders are entitled to share ratably in all assets remaining after payment of liabilities, subject to prior distribution rights of preferred stock, if any, then outstanding.

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

The Series A preferred stock shall vote or act by written consent together with the Common Stock and not as a separate class. Each share of Series A preferred stock shall have that number of votes equal to seven hundred (700) shares of Common Stock at any special or annual meeting of the stockholders of the Company and in any act by written consent in lieu of any special or annual meeting of the stockholders of the Company. In addition, each share of Series A preferred stock may be converted into 700 shares of the Company's common stock, upon the majority consent of the holders and without the payment of additional consideration by a holder. Shareholders have no preemptive, conversion or other subscription rights. There are no redemption or sinking fund provisions related to the Series A preferred stock. In the event of liquidation, dissolution or winding up of the Company, our shareholders are entitled to share ratably in all assets remaining after payment of liabilities.

**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**

On October 29, 2015, a default judgment was executed against the Company by two claimants for \$1,482,276 for unpaid notes payable and attorney fees by the Superior Court of Washington for King County, Case No. 15-2-20783-1-SEA. On February 24, 2016, this court appointed Terrance Filbert as Receiver. After two years of unsuccessfully attempting to resume the Company's business operations in order to satisfy the judgment in this case, the Receiver proposed to convert the Company's debt into equity to (a) satisfy the judgment, and (b) reorganize the Company to allow continued business operations for the benefit of the debt holders and shareholders.

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On February 25, 2019, the conversion price for the claims was set at the market price of \$0.0009 per share. The Company's authorized shares were 400,000,000 with 319,336,594 issued and outstanding. On June 14, 2021, the Company amended the Articles of Incorporation to increase the authorized shares to 14,500,000,000 shares, of which 14,400,000,000 shares of Common Stock and 100,000,000 shares of Preferred Stock. On September 12, 2022, in compliance with the Order, the Board of Directors authorized the issuance of 10,175,206,356 shares of Common Stock, that the shares were a new issuance, restricted, fully paid, and non-assessable.

On August 13, 2024, the Company signed a Share Exchange Agreement with Silica Scientific Corporation, ("Silica Scientific"), a Utah corporation and the shareholders of Silica Scientific, and the transaction closed on August 20, 2024. The Company acquired 95.28% of the issued and outstanding Class A Common Shares of Silica Scientific in exchange for 77,295,244 Series A Preferred Shares of Borneo. Each Borneo Series A Preferred share has voting rights equal to 700 shares of Borneo Common Stock. At closing the Company Series A Preferred shareholders hold voting rights of 83.76% of the Company.

On December 23, 2024, the Company settled \$78,201 of debt through the issuance of Series A Preferred Stock of the Company. Pursuant to the debt settlement, the Company issued 186,395 shares of Series A Preferred Stock of the Company at a deemed price of \$0.42 per Share. The debt settlement is for \$69,492 in short-term debt and \$8,709 of accounts payable.

**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, 2023:	Ending Balance: Common: 10,494,542,950 Preferred: -0-								
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 or 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 debit conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
08/20/2024	New Issuance	40,524,464	Series A Preferred	709,178	No	Ripplinger Royalties Corporation (Conrad Robert Ripplinger has voting and investment control)	Share Exchange	Restricted	Section 4(a)(2) of the 1933 Act
08/20/2024	New Issuance	17,427,818	Series A Preferred	304,987	No	Barry Miller	Share Exchange	Restricted	Section 4(a)(2) of the 1933 Act
08/20/2024	New Issuance	17,427,818	Series A Preferred	304,987	No	Conrad Robert Ripplinger	Share Exchange	Restricted	Section 4(a)(2) of the 1933 Act
08/20/2024	New Issuance	957,572	Series A Preferred	16,758	No	Jared Robert Ripplinger	Share Exchange	Restricted	Section 4(a)(2) of the 1933 Act
08/20/2024	New Issuance	478,786	Series A Preferred	8,379	No	Eric James Ripplinger	Share Exchange	Restricted	Section 4(a)(2) of the 1933 Act
08/20/2024	New Issuance	478,786	Series A Preferred	8,379	No	Jacob F Ripplinger	Share Exchange	Restricted	Section 4(a)(2) of the 1933 Act
12/23/2024	New Issuance	20,758	Series A Preferred	8,709	No	Ronald Scott Chaykin	Debt Settlement	Restricted	Section 4(a)(2) of the 1933 Act
12/23/2024	New Issuance	50,851	Series A Preferred	21,334	No	Andy Chow	Debt Settlement	Restricted	Section 4(a)(2) of the 1933 Act
12/23/2024	New Issuance	51,184	Series A Preferred	21,474	No	Dennis Harkness	Debt Settlement	Restricted	Section 4(a)(2) of the 1933 Act
12/23/2024	New Issuance	50,922	Series A Preferred	21,364	No	Jemini Finance Inc. /Jerry Huang, Pres	Debt Settlement	Restricted	Section 4(a)(2) of the 1933 Act
12/23/2024	New Issuance	12,680	Series A Preferred	5,320	No	Kevin Shum	Debt Settlement	Restricted	Section 4(a)(2) of the 1933 Act
Shares Outstanding on December 31, 2024	Ending Balance: Common: 10,494,542,950 Preferred: 77,481,639								

**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	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion	Name of Noteholder	Reason for Issuance (e.g., Loan, Services, etc.)
July 5, 2023	220,071	230,953	December 31, 2025	At holder's discretion, repayment can be made with the Company's stock.	-0-	TBD	Conrad Robert Ripplinger, CEO	Loan - Line of Credit

#### 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.otcmarkets.com](http://www.otcmarkets.com)).

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

Borneo seeks to find & secure, prove-up, and monetizes asymmetric natural resource asset opportunities, including critical metals and minerals, and precious metals in the Americas.

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

Silica Scientific Corporation

C. Describe the issuers' principal products or services.

Borneo seeks to find & secure, prove-up, and monetizes asymmetric natural resource asset opportunities, including critical metals and minerals, and precious metals in the Americas.

#### 5) Issuer's Facilities

The company currently leases offices in West Jordan, Utah. The company began utilizing these facilities in 2024 and the arrangements are month-to-month.

#### 6) All Officers, Directors, and Control Persons of the Company

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	City and State (Include Country if outside U.S.)	Number of shares owned	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
Conrad Robert Ripplinger	President, Secretary, Treasurer and Director	Millville, UT	57,952,282 *	Series A Preferred	74.98%
Barry Miller	Shareholder	Port Coquitlam, BC, Canada	17,427,818	Series A Preferred	22.55%
Shellbridge Group Limited – Leo CC Wong, Managing Director	Shareholder	Central, Hong Kong, PRC	7,915,462,133	Common	75.43%

\* Includes both personal holdings and those controlled through Ripplinger Royalties Corporation.

## 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);

No

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;

No

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;

No

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

No

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.

No

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.

No

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

### Securities Counsel

Name: Thomas E. Puzzo  
Firm: Law Offices of Thomas E. Puzzo, PLLC  
Address 1: 3823 44<sup>th</sup> Ave NE  
Address 2: Seattle, WA 98105 USA  
Phone: 206-522-2256  
Email: tpuzzo@puzzolaw.com

#### Accountant or Auditor

Name: Rick Basse  
Firm: Rick Basse Consulting, PLLC  
Address 1: 244 Majestic Oak Drive  
Address 2: New Braunfels, TX 78132  
Phone: 201-347-0374  
Email: rick.basse@gmail.com

#### Investor Relations – N/A

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

#### All other means of Investor Communication: – N/A

Twitter: \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn: \_\_\_\_\_  
Facebook: \_\_\_\_\_  
Other: \_\_\_\_\_

#### Other Service Providers

Name: Ronald Scott Chaykin  
Firm: \_\_\_\_\_  
Nature of Services: Business advisory services.  
Address 1: 2530 177<sup>th</sup> Street SE  
Address 2: Bothell, WA 98012 USA  
Phone: 425-481-2686  
Email: r.scottchaykin@gmail.com

### **9) Financial Statements**

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

Name: Ronald Scott Chaykin  
Title: Consultant  
Relationship to Issuer: Provider of business advisory services to the company.

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: Rick Basse  
Title: Owner of Rick Basse Consulting, PLLC  
Relationship to Issuer: Accountant engaged by the company.  
Describe the qualifications of the person or persons who prepared the financial statements: Certified Public Accountant licensed in the State of Texas.

The following financial statements described below are provided and incorporated by this reference for the most recent fiscal year:

- Consolidated Balance Sheet;
- Consolidated Statement of Income;
- Consolidated Statement of Stockholder' Deficit;
- Consolidated Statement of Cash Flows
- Financial Notes

Attached as Exhibit A to this Annual Report are our financial statements and notes to financial statements for the year ended December 31, 2024.

## 10) Issuer Certification

*Principal Executive Officer:*

I, Conrad Robert Ripplinger certify that:

1. I have reviewed this annual disclosure of Borneo Resource Investment Ltd.;
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.

March 3, 2025

/s/ Conrad Robert Ripplinger

*Principal Financial Officer:*

I, Conrad Robert Ripplinger certify that:

1. I have reviewed this annual disclosure of Borneo Resource Investment Ltd.;
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.

March 3, 2025

/s/ Conrad Robert Ripplinger

**Exhibit A**

**BORNEO RESOURCE INVESTMENTS LTD.**

**7533 S Center View Ct., Suite 4759**

**West Jordan, UT 84084**

**Financial Statements and Notes  
For the Years Ended December 31, 2024 and 2023**

**BORNEO RESOURCE INVESTMENTS LTD.**  
**CONSOLIDATED BALANCE SHEETS (Unaudited)**

	December 31, 2024	December 31, 2023
<b>ASSETS</b>		
Current assets:		
Cash	\$ 174	\$ 242
Prepaid expenses	630	610
Other receivables	10,000	-
Total current assets	<u>10,804</u>	<u>852</u>
Other assets		
Fixed assets not in use	2,726	-
Intangible assets not in use	201,800	-
Goodwill	1,302,402	-
Total other assets	<u>1,506,928</u>	<u>-</u>
<b>Total Assets</b>	<b>\$ <u>1,517,732</u></b>	<b>\$ <u>852</u></b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 56,164	\$ 12,519
Accrued expenses	10,882	13,870
Related party advances	-	25,256
Related party note payable	220,071	-
Notes payable	-	50,693
Total current liabilities	<u>287,117</u>	<u>102,338</u>
Long term liabilities:		
Non-controlling interest	2,178	-
Total long term liabilities	<u>2,178</u>	<u>-</u>
Total liabilities	289,295	102,338
Commitments and contingencies	-	-
Stockholders' equity (deficiency):		
Preferred stock; \$0.001 par value; 15,000,000 shares authorized, -0- shares issued and outstanding as of December 31, 2024 and 2023	-	-
Series A Preferred stock; \$0.001 par value; 85,000,000 shares authorized, 77,481,639 and -0- shares issued and outstanding as of December 31, 2024 and 2023, respectively	77,481	-
Common stock; \$0.001 par value; 14,400,000,000 shares authorized, 10,494,542,950 shares issued and outstanding as of December 31, 2024 and 2023	10,494,543	10,494,543
Additional paid in capital	7,723,922	6,370,436
Accumulated deficit	(17,067,509)	(16,966,465)
Total stockholders' equity (deficiency)	<u>1,228,437</u>	<u>(101,486)</u>
<b>Total Liabilities and Stockholders' equity</b>	<b>\$ <u>1,517,732</u></b>	<b>\$ <u>852</u></b>

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

**BORNEO RESOURCE INVESTMENTS LTD.**  
CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)

	For the Years Ended	
	December 31, 2024	December 31, 2023
Operating expenses:		
Professional fees	\$ 69,931	\$ 6,035
Licenses and Fees	19,484	15,618
General and administrative	2,434	342
Total operating expenses	<u>91,849</u>	<u>21,995</u>
Net operating income (loss)	<u>(91,956)</u>	<u>(21,995)</u>
Other (income) expense:		
Interest expense	9,401	5,069
Debt forgiveness	-	(25,000)
Total Other (income) expense	<u>9,401</u>	<u>(19,931)</u>
Loss before provision for taxes	(101,357)	(2,064)
Provision for income taxes	-	-
Net loss	<u>\$ (101,357)</u>	<u>\$ (2,064)</u>
Net loss attributable to the noncontrolling interest	313	\$ -
Net loss attributable to the shareholders of the Company	<u>\$ (101,044)</u>	<u>\$ (2,064)</u>
Basic and diluted income (loss) per share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average number of common shares outstanding - basic	10,494,542,950	10,494,542,950

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

**BORNEO RESOURCE INVESTMENTS LTD.**  
CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIT (Unaudited)

	Preferred Stock		Series A Preferred Stock		Common Stock		Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount			
Balance at December 31, 2022	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>10,494,542,950</u>	<u>\$ 10,494,543</u>	<u>\$ 6,370,436</u>	<u>\$ (16,964,401)</u>	<u>\$ (99,422)</u>
Net loss	-	-	-	-	-	-	-	(2,064)	(2,064)
Balance at December 31, 2023	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>10,494,542,950</u>	<u>\$ 10,494,543</u>	<u>\$ 6,370,436</u>	<u>\$ (16,966,465)</u>	<u>\$ (101,486)</u>
Series A preferred stock issued to acquire Silica Scientific Corporation	-	-	77,295,244	77,295	-	-	1,275,372	-	1,352,667
Series A preferred stock issued to settle debt	-	-	186,395	186	-	-	78,114	-	78,300
Net loss	-	-	-	-	-	-	-	(101,044)	(101,044)
Balance at December 31, 2024	<u>-</u>	<u>\$ -</u>	<u>77,481,639</u>	<u>\$ 77,481.00</u>	<u>10,494,542,950</u>	<u>\$ 10,494,543</u>	<u>\$ 7,723,922</u>	<u>\$ (17,067,509)</u>	<u>\$ 1,228,437</u>

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

**BORNEO RESOURCE INVESTMENTS LTD.**  
CONSOLIDATED STATEMENTS OF CASH FLOW (Unaudited)

	For the Years Ended	
	December 31, 2024	December 31, 2023
Cash flows from operating activities:		
Net income (loss)	\$ (101,044)	\$ (2,064)
Adjustments to reconcile net loss to net cash used in operating activities:		
Loss on noncontrolling interest	(313)	-
Forgiveness of debt	-	(25,000)
Realized income on investment	-	-
Interest not paid	-	-
Changes in operating assets and liabilities:		
Prepaid expenses	(20)	(27)
Other receivables	12,355	-
Accounts payable	36,179	4,750
Accrued interest	9,400	5,069
Net cash used in operating activities	<u>(43,443)</u>	<u>(17,272)</u>
Cash flows from investing activities:		
Cash received from acquisition of Silica Scientific Corporation	150	-
Net cash used in investing activities	<u>150</u>	<u>-</u>
Cash flows from financing activities:		
Proceeds from third party cash advances	17,030	3,720
Repayment of third party cash advances	(8,500)	-
Proceeds from related party note payable	59,951	-
Proceeds from related party cash advances	-	13,016
Repayment of related party cash advances	(25,256)	-
Net cash provided by financing activities	<u>43,225</u>	<u>16,736</u>
Net increase (decrease) in cash	(68)	(536)
Cash - beginning of the year	242	778
Cash - end of the period	<u>\$ 174</u>	<u>\$ 242</u>
Supplemental disclosures:		
Interest paid	<u>\$ -</u>	<u>\$ -</u>
Income taxes	<u>\$ -</u>	<u>\$ -</u>
Supplemental disclosure for non-cash financing activities:		
Issuance of Series A preferred stock for acquisitions of Silica Scientific Corporation	<u>\$ 1,352,667</u>	<u>\$ -</u>
Issuance of Series A preferred stock for debt retirement	<u>\$ 78,300</u>	<u>\$ -</u>

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

**Borneo Resource Investments Ltd.**  
**Notes to Consolidated Financial Statements (Unaudited)**  
**December 31, 2024**

**NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION BASIS**

**Nature of organization & business**

i) Organization

Borneo Resource Investments Ltd., (“Borneo” or the “Company”) was organized on June 14, 2004 under the laws of the State of Nevada as “Acme Entertainment, Inc.”. On July 21, 2005, the Company changed its name to “INQB8, Inc.” On November 4, 2005, in connection with a merger with Aventura Resorts, Inc., a privately held Washington company, the Company changed its name to “Aventura Resorts, Inc.” (“Aventura”). In connection with the acquisition of Interich International Limited, (“Interich”) a British Virgin Islands Company, on July 13, 2011, the company changed its name to Borneo Resource Investments Ltd.

Borneo seeks to find & secure, prove-up, and monetizes asymmetric natural resource asset opportunities, including critical metals and minerals, and precious metals in the Americas.

On August 12, 2024, Terrance Filbert resigned as the Company’s director, President, Chief Executive Officer, Secretary and Treasurer.

On August 13, 2024, the Company signed a Share Exchange Agreement with Silica Scientific Corporation, (“Silica Scientific”), a Utah corporation and the shareholders of Silica Scientific, and the transaction closed on August 20, 2024. The Company acquired 95.28% of the issued and outstanding Class A Common Shares of Silica Scientific in exchange for 77,295,244 Series A Preferred Shares of Borneo. Each Borneo Series A Preferred share has voting rights equal to 700 shares of Borneo Common Stock. At closing the Company Series A Preferred shareholders hold voting rights of 83.76% of the Company. Conrad Robert Ripplinger, the CEO of Silica Scientific, was appointed director, President, Chief Executive Officer, Secretary and Treasurer of the Company. The acquisition is considered a Change of Control event for Borneo Resource Investments LTD. The business plan for Silica Scientific contains a proposed sand project that will mine silica sand from a deposit in north central Suriname, barge it down the Coppename River, and load it onto Handymax vessels for delivery to foreign buyers.

The Company’s year-end is December 31.

**Basis of Presentation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America.

**Use of Estimates**

In preparing financial statements, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenue and expenses in the statement of expenses. Actual results could differ from those estimates.

**Cash and Cash Equivalents**

For the purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

**Concentrations of Risk**

Cash and cash equivalents deposited with financial institutions are insured by the Federal Deposit Insurance Corporation (“FDIC”). The Company did not hold cash in excess of FDIC insurance coverage at a financial institution as of December 31, 2024 and 2023.

**Prepaid Expenses**

The Company considers all items incurred for future services to be prepaid expenses. The prepaid balance of \$630 and \$610 at December 31, 2024 and 2023, respectively, consists of the Company’s OTC Markets filing fee.

## **Mining properties, plant and equipment**

Mining properties, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of mining properties, plant or equipment items consists of the purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. Mining properties include direct costs of acquiring properties (including option payments) and costs incurred directly in the development of properties once the technical feasibility and commercial viability has been established.

Exploration and evaluation costs are those costs required to find a mining property and determine commercial feasibility. These costs include the costs to establish an initial mining resource and determine whether inferred mining resources can be upgraded to measured and indicated mining resources and whether measured and indicated mining resources can be converted to proven and probable reserves. Project costs related to exploration and evaluation activities are expensed as incurred until such time as the Company has defined mining reserves. Thereafter, costs for the project are capitalized prospectively in mining properties, plant and equipment. The Company also recognizes exploration and evaluation costs as assets when acquired as part of a business combination, or asset purchase, with these assets recognized at cost.

Capitalized exploration and evaluation costs for a project are classified as such until the project demonstrates technical feasibility and commercial viability. Upon demonstrating technical feasibility and commercial viability, and subject to an impairment analysis, capitalized exploration and evaluation costs are transferred to capitalized development costs within mining property, plant and equipment. Technical feasibility and commercial viability generally coincide with the establishment of proven and probable reserves; however, this determination may be impacted by management's assessment of certain modifying factors.

Where an item of plant and equipment comprises major components with different useful lives, the components are accounted for as separate items of plant and equipment and amortized separately over their useful lives.

Plant and equipment is recorded at cost and amortized using the straight-line method. The accumulated costs of mining properties that are developed to the stage of commercial exploration are amortized using the units of production method, based on proven and probable reserves.

The Company conducts an annual assessment of the residual balances, useful lives and depreciation methods being used for mining properties, plant and equipment and any changes arising from the assessment are applied by the Company prospectively. As of December 31, 2024 and 2023, the Company had no Mining properties, plant and equipment.

## **Reclamation and rehabilitation obligations**

The Company recognizes provisions for statutory, contractual, constructive or legal obligations associated with the decommissioning and reclamation of mining property, plant and equipment, when those obligations result from the acquisition, construction, and exploration of the assets. A liability is recognized at the time environmental disturbance occurs, and the resulting costs are capitalized to the corresponding asset. The provision for reclamation and rehabilitation obligations is estimated using expected cash flows based on engineering and environmental reports prepared by third-party industry specialists and is discounted at a pre-tax rate specific to the liability. The capitalized amount is amortized on the same basis as the related asset.

In subsequent periods, the liability is adjusted for any changes in the amount or timing of the estimated future cash costs and for the accretion of discounted underlying future cash flows. The unwinding effect of discounting the provision is recorded as a finance cost in profit or loss for the period.

The reclamation expenses were \$-0- for the years ended December 31, 2024 and 2023.

## **Derivative Financial Instruments**

The Company does not use derivative instruments to hedge exposures to cash flow, market, or foreign currency risks. The Company evaluates all of its financial instruments to determine if such instruments are derivatives or contain features that qualify as embedded derivatives. For derivative financial instruments that are accounted for as liabilities, the derivative instrument is initially recorded at its fair value and is then re-valued at each reporting date, with changes in the fair value reported as charges or credits to income. For option-based derivative financial instruments, The Company uses the Black-Scholes option-pricing model to value the derivative instruments at inception and subsequent valuation dates. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is reassessed at the end of each reporting period. Derivative instrument liabilities are classified in the balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument could be required within 12 months of the balance sheet date.

## Property and equipment

Property and equipment are recorded at cost and depreciated on the straight-line method over the estimated useful lives. Expenditures for normal repairs and maintenance are charged to expense as incurred. The cost and related accumulated depreciation of assets sold or otherwise disposed of are removed from the accounts, and any gain or loss is included in operations. On August 13, 2024, the Company acquired fixed assets of \$2,726 for the acquisition of Silica Scientific Corporation. For a further discussion, see *Note 2 – Acquisition, Intangible Assets and Noncontrolling Interests*. The assets are not in use at December 31, 2024.

## Capitalization

Only assets with a cost over \$2,000 and a useful life of over 1 year are capitalized. All other costs are expensed in the period incurred.

## Intangible Assets

Definite-lived intangible assets, which consists of acquired research and development expenses are amortized over their estimated useful lives and are tested for impairment when facts and circumstances indicate that the carrying values may not be recoverable. On August 13, 2024, the Company acquired R&D costs of \$201,800 for the acquisition of Silica Scientific Corporation. For a further discussion, see *Note 2 – Acquisition, Intangible Assets and Noncontrolling Interests*. The intangible assets are not in use at December 31, 2024.

## Goodwill

The Company tests goodwill for impairment on an annual basis, or more frequently if circumstances, such as material deterioration in performance, indicate reporting unit carrying values may exceed their fair values. When evaluating goodwill for impairment, we may first perform a qualitative assessment to determine if the fair value of the reporting unit is more likely than not greater than its carrying amount. If we do not perform a qualitative assessment or if the fair value of the reporting unit is not more likely than not greater than its carrying amount, we calculate the implied estimated fair value of the reporting unit. If the carrying amount of goodwill exceeds the implied estimated fair value, an impairment charge to current operations is recorded to reduce the carrying value to the implied estimated fair value. On August 13, 2024, the Company acquired goodwill of \$1,302,402 for the acquisition of Silica Scientific. For a further discussion, see *Note 2 – Acquisition, Intangible Assets and Noncontrolling Interests*.

## Fair Value Measurements

In September 2006, the FASB issued ASC 820 (previously SFAS 157) which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. The provisions of ASC 820 were effective January 1, 2008.

As defined in ASC 820, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The Company utilizes market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable. The Company classifies fair value balances based on the observations of those inputs. ASC 820 establishes a fair value hierarchy that prioritizes the inputs 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 measurement) and the lowest priority to unobservable inputs (level 3 measurement).

The three levels of the fair value hierarchy defined by ASC 820 are as follows:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Level 1 primarily consists of financial instruments such as exchange-traded derivatives, marketable securities and listed equities.

Level 2 – Pricing inputs are other than quoted prices in active markets included in level 1, which are either directly or indirectly observable as of the reported date. Level 2 includes those financial instruments that are valued using models or other valuation methodologies. These models are primarily industry-standard models that consider various assumptions, including quoted forward prices for commodities, time value, volatility factors, and current market and contractual prices for the underlying instruments, as well as other relevant economic measures. Substantially all of these assumptions are observable in the marketplace throughout the full term of the instrument, can be derived from observable data or are supported by observable levels at which transactions are executed in the marketplace. Instruments in this category generally include non-exchange-traded derivatives such as commodity swaps, interest rate swaps, options and collars.

Level 3 – Pricing inputs include significant inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that result in management’s best estimate of fair value.

The Company did not have any fair value adjustments for assets and liabilities at December 31, 2024 and 2023.

### **Debt Forgiveness**

On December 31, 2023, a related party forgave a \$25,000 account payable for legal fees incurred in 2019. The debt forgiveness was reported as other income in the accompanying statements of operations at December 31, 2023.

### **Accounts Payable Settlement**

On December 23, 2024, the Company settled \$8,709 of accounts payable due to a consultant, through the issuance of Series A Preferred Stock of the Company. Pursuant to the accounts payable settlement, the Company issued 20,758 shares of Series A Preferred Stock of the Company at a deemed price of \$0.42 per Share.

### **Revenue Recognition**

Revenue is recognized when a customer obtains control of promised goods or services and is recognized in an amount that reflects the consideration that an entity expects to receive in exchange for those goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the consideration that the Company expects to receive in exchange for those goods. The Company applies the following five-step model in order to determine this amount: (i) identification of the promised goods in the contract; (ii) determination of whether the promised goods are performance obligations, including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation.

The Company only applies the five-step model to contracts when it is probable that the entity will collect the consideration it is entitled to in exchange for the goods and service transfers to the customer. Once a contract is determined to be within the scope of ASC 606 at contract inception, the Company reviews the contract to determine which performance obligations the Company must deliver and which of these performance obligations are distinct. The Company recognizes as revenues the amount of the transaction price that is allocated to the respective performance obligation when the performance obligation is satisfied or as it is satisfied. Generally, the Company’s performance obligations are transferred to customers at a point in time, typically upon delivery.

### **Income Taxes**

The Company’s policy is to provide for deferred income taxes based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates that will be in effect when the differences are expected to reverse. The U.S. federal corporate income tax is 21%. We did not provide any current or deferred U.S. federal income tax provision or benefit for any of the periods presented because we have experienced operating losses since inception. When it is more likely than not that a tax asset cannot be realized through future income the Company must allow for this future tax benefit. We provided a full valuation allowance on the net deferred tax asset, consisting of net operating loss carryforwards, because management has determined that it is more likely than not that we will not earn sufficient income to realize the deferred tax assets during the carryforward period.

The Company is not aware of any uncertain tax position that, if challenged, would have a material effect on the financial statements for the year ending December 31, 2024 or during the prior three years applicable under FASB ASC 740. We did not recognize any adjustment to the liability for uncertain tax position and therefore did not record any adjustment to the beginning balance of accumulated deficit on the consolidated balance sheet. All tax returns for the Company remain open for examination.

### **Basic and Diluted Net Income Per Share**

Basic net loss per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (EPS) include additional dilution from common stock equivalents, such as stock issuable pursuant to convertible notes. Common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti-dilutive for the periods presented. At December 31, 2024 and 2023, the Company has -0- common stock equivalents outstanding.

## Related Parties

The registrant follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

Pursuant to Section 850-10-20 the Related parties include (a) affiliates of the registrant; (b) entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of Section 825-10-15, to be accounted for by the equity method by the investing entity; (c) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; (d) principal owners of the registrant; (e) management of the registrant; (f) other parties with which the registrant 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; and (g) other parties that can significantly influence the management or operating policies of the transacting parties or that have 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.

The financial statements shall include disclosures of material related party transactions, other than 4compensation arrangements, expense allowances, and other similar items in the ordinary course of business. However, disclosure of transactions that are eliminated in the preparation of consolidated or combined financial statements is not required in those statements. The disclosures shall include: (a) the nature of the relationship(s) involved; (b) description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; (c) the dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; and (d) amounts due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

## Recently Issued Accounting Standards

During the year ended December 31, 2024, there were several new accounting pronouncements issued by the FASB. Each of these pronouncements, as applicable, has been or will be adopted by the Company. Management does not believe the adoption of any of these accounting pronouncements has had or will have a material impact on the Company's financial statements.

In November 2023, the FASB issued its final standard to improve reportable segment disclosures. This standard, issued as ASU 2023-07, requires enhanced disclosures about significant segment expenses, enhances interim disclosure requirements, clarifies circumstances in which an entity can disclose multiple segment measures of profit or loss, provides new segment disclosure requirements for entities with a single reportable segment, and contains other disclosure requirements. This update is effective for all public business entities for fiscal years beginning after December 15, 2023 for annual disclosure requirements, with the interim disclosure requirements being effective for fiscal years beginning after December 15, 2024. The Company is currently evaluating the impact of this guidance on its financial statements and related disclosures and expects the standard will not have an impact on the financial statements.

In December 2023, the FASB issued ASU No. 2023-09 "Income Taxes (Topic 740): Improvements to Income Tax Disclosures" which requires two primary enhancements of 1) disaggregated information on a reporting entity's effective tax rate reconciliation, and 2) information on cash income taxes paid. Additionally, specific disclosures related to unrecognized tax benefits and indefinite reinvestment assertions were removed. For public business entities, the new requirements will be effective for annual periods beginning after December 15, 2024. The guidance will be applied on a prospective basis with the option to apply the standard retrospectively. Early adoption is permitted. The Company is currently evaluating the effect of adopting this ASU.

## NOTE 2 - GOING CONCERN

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has incurred material recurring losses from operations. The Company has not generated revenues since 2014 and has generated losses totaling \$17,067,509 since its inception. In addition, the Company is experiencing a continuing operating cash flow deficiency. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern.

The consolidated financial statements do not contain any adjustments to reflect the possible future effects on the classification of assets or the amounts and classification of liability that may result should the Company be unable to continue as a going concern.

### NOTE 3 – ACQUISITION, INTANGIBLES ASSETS AND NONCONTROLLING INTEREST

On August 13, 2024, the Company signed a Share Exchange Agreement with Silica Scientific Corporation, (“Silica Scientific”), a Utah corporation and the shareholders of Silica Scientific, and the transaction closed on August 20, 2024. The Company acquired 95.28% of the issued and outstanding Class A Common Shares of Silica Scientific in exchange for 77,295,244 Series A Preferred Shares of the Company. The Series A Preferred Stock was valued at \$1,352,667 or \$.018 per share.

The purchase price has been allocated to the net assets acquired based upon their estimated fair values as follows:

Assets:	
Cash	\$ 150
Other receivables	22,355
Fixed assets not in use	2,726
Acquired R&D costs	201,800
Goodwill	1,302,402
Liabilities:	
Accounts payable	7,666
Accrued interest	6,489
Notes payable, related party	160,120
Noncontrolling interest	2,491
Total	\$1,352,667

#### *Intangible assets*

The Acquired R&D costs will be amortized over the estimated useful life once the assets are put into use.

#### *Noncontrolling interest*

On August 13, 2024, the 4.72% noncontrolling interest was valued \$2,491 and reported under long-term liabilities in the accompanying consolidated balance sheets. The company is in the process of acquiring the remaining noncontrolling interest of 4.72%. For the years ending December 31, 2024, the Company reported a net loss attributable to the noncontrolling interest of \$313 in the accompanying consolidated statements of operations.

#### *Proforma Financial Information*

The following proforma financial information presents the consolidated results of operations for the Company and Silica Scientific for the year ended December 31, 2024, as if the acquisitions had occurred as of the beginning of 2024 instead of on August 13, 2024. The proforma information does not necessarily reflect the results of operations that would have occurred had the entities been a single company during these periods.

	For the Year Ending
	December 31, 2024
Revenues	\$0
Net income (loss)	(\$149,409)
Net income (loss) per basic and diluted common share	(\$0.00)
Weighted average common shares outstanding:	
Basic and diluted	10,494,542,950

### NOTE 4 - RELATED PARTY TRANSACTIONS

The Company’s former CEO advanced the Company \$25,256 as related party advances. The proceeds for these advances were used for working capital. During September 2024, the Company paid the balance in full. As of December 31, 2024 and 2023, the related party advances totaled \$0- and \$25,256, respectively. These advances were unsecured, due on demand and carry no interest or collateral.

## NOTE 5 – NOTES PAYABLE

During April 2021, the Company executed and delivered a series of four (4) convertible promissory note to individuals. The gross proceeds were \$50,428 to the Company. The Convertible Notes bear interest at 10% and have maturity dates on or after the third anniversary of the issuance of the first convertible note of the convertible note series. The convertible notes are convertible by the holders, at their election, into shares of the Company's common stock up to the first anniversary date of April 2, 2022. The holders may convert the outstanding principal and interest into an aggregate of 10% of the issued and outstanding shares of the Company's common stock subsequent to the conversion, assuming for the purpose of this calculation, all four (4) notes are converted simultaneously. The conversion provision expired unexercised in April 2022. On January 18, 2024, the Company signed four (4) Convertible Promissory Note Extension agreements to extent the due date on the four (4) convertible promissory notes issued in April 2021. The due date for each note was extended to December 31, 2024. On December 23, 2024, the Company settled \$69,492 of principal and interest owing under four convertible notes payable through the issuance of Series A Preferred Stock of the Company. Pursuant to the debt settlement, the Company issued 165,637 shares of Series A Preferred Stock of the Company at a deemed price of \$0.42 per Share. The principal and interest outstanding was \$-0- and \$64,563 as of December 31, 2024 and 2023, respectively.

On August 13, 2024, the Company acquired a related party note payable associated with a line of credit of \$160,120 for the acquisition of Silica Scientific. The note payable is due to the Company's new CEO and former CEO of Silica Scientific. For a further discussion, see *Note 2 – Acquisition, Intangible Assets and Noncontrolling Interests*. The note bear interest at 6% and has a maturity date of six months following the filing of the Canadian National Instrument 43-101. After maturity, the interest rate increases to 12%. After the August 13, 2024 acquisition of Silica Scientific, the Company's CEO advanced an additional \$59,951 for working capital under the note payable. The note is recorded as a related party note payable in the accompanying consolidated balance sheets. The principal and interest outstanding was \$230,953 as of December 31, 2024.

## NOTE 6 – CAPITAL STOCK

The Company was established with two classes of stock, common stock – 14,400,000,000 shares authorized at a par value of \$0.001 and preferred stock 100,000,000 shares authorized at a par value of \$0.001.

### *Common stock*

The Company has 10,494,542,950 shares of common stock issued and outstanding at December 31, 2024 and 2023.

### *Preferred stock*

On August 16, 2024, the Company designated 85,000,000 shares of preferred stock as Series A preferred stock. The Series A preferred stock shall vote or act by written consent together with the Common Stock and not as a separate class. Each share of Series A preferred stock shall have that number of votes equal to seven hundred (700) shares of Common Stock at any special or annual meeting of the stockholders of the Company and in any act by written consent in lieu of any special or annual meeting of the stockholders of the Company. In addition, each share of Series A preferred stock may be converted into 700 shares of the Company's common stock, upon the majority consent of the holders and without the payment of additional consideration by a holder.

On August 13, 2024, the Company signed a Share Exchange Agreement with Silica Scientific, and the transaction closed on August 20, 2024. The Company acquired 95.28% of the issued and outstanding Class A Common Shares of Silica Scientific in exchange for 77,295,244 Series A Preferred Shares of Borneo. The Series A Preferred Stock was valued \$1,352,667 or \$0.018 per share. For a further discussion, see *Note 2 – Acquisition, Intangible Assets and Noncontrolling Interests*.

On December 23, 2024, the Company settled \$78,201 of debt through the issuance of Series A Preferred Stock of the Company. Pursuant to the debt settlement, the Company issued 186,395 shares of Series A Preferred Stock of the Company at a deemed price of \$0.42 per Share. The debt settlement is for \$69,492 in short-term debt and \$8,709 of accounts payable.

The Company has no shares of undesignated preferred stock issued and outstanding at December 31, 2024 and 2023. The number of Series A preferred stock issued and outstanding was 77,481,639 and -0- at December 31, 2024 and 2023, respectively.

## NOTE 7 - INCOME TAXES

The Company's policy is to provide for deferred income taxes based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates that will be in effect when the differences are expected to reverse. We did not provide any current or deferred U.S. federal income tax provision or benefit for any of the periods presented because we have experienced operating losses since inception. When it is more likely than not that a tax asset cannot be realized through future income the Company must allow for this future tax benefit. We provided a full valuation allowance on the net deferred tax asset, consisting of net operating loss carryforwards, because management has determined that it is more likely than not that we will not earn sufficient income to realize the deferred tax assets during the carryforward period.

The provision for income taxes differs from the amount computed by applying the statutory federal income tax rate to income before provision for income taxes. The sources and tax effects of the differences for the periods presented are as follows:

	2024	2023
Income tax provision at the federal statutory rate	21%	21%
Effect on operating losses	(21)%	(21)%

The net deferred tax assets consist of the following:

	December 31, 2024	December 31, 2023
Deferred tax asset	\$ 3,584,177	\$ 3,562,958
Valuation allowance	(3,584,177)	(3,562,958)
Net deferred tax asset	<u>\$ -</u>	<u>\$ -</u>

## NOTE 8 – SUBSEQUENT EVENTS

On January 23, 2025, the Company's subsidiary Silica Scientific Corporation ("Silica Scientific") signed a Mining Agreement with Suku Passi, NV, a Suriname corporation ("Suku"). The Mining Agreement was effective on February 1, 2025. By this Mining Agreement, Silica Scientific received an exclusive license to explore, test, prove-up, mine, wash, grade, upgrade, sell and export silica sand from Suku's Concession 815-A\_15 in Suriname.

Under the terms of the Mining Agreement, Silica Scientific will be acting as a contractor to Suku. Suku has four concessions for gold and other minerals. Silica Scientific has been engaged to remove the silica sand from one 9,845-hectare concession, to expose the underlying saprolite that may be gold bearing. Silica Scientific has the option to expand the Mining Agreement to the other Suku concessions. Silica Scientific will fund the work necessary to prove the quality and quantity of the silica sand, and market and sell the products. Silica Scientific will pay Suku a royalty on sold and exported silica sand material of \$0.30 per metric ton.

The Company evaluated all events or transactions that occurred from December 31, 2024 through March 3, 2025. During this period, the Company did not have any additional material recognizable subsequent events.