Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

GLOBAL CLEAN ENERGY, INC.

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Humble, Texas 77396
713-566-0046
www.globalcleanenery.net
info@globalcleanenergy.net
SIC CODE: 0000751406-2860

QUARTERLY REPORT

For the Period Ending: September 30, 2021

As of September 30, 2021, the number of shares outstanding of our Common Stock was: 570,668,911.

As of December 31, 2020, the number of shares outstanding of our Common Stock was: 570,668,911.

As of June 30, 2021 the number of shares outstanding of our Common Stock was: 570,668,911.

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control[1] 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 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)

Global Clean Energy, Inc. was incorporated in Colorado in December 3, 1999. Prior to July 2004, Global Clean Energy through its' subsidiary, Panache, Inc. and operated as women's' fashion apparel wholesaler in Colorado. GCE was dormant from July 2004 through July, 2006 when it began operating in furtherance of its current business plan. At that time GCE was a non-trading, dormant fully reporting listed Corporation the shares of which were purchased by Mr. Kenneth Adessky, the Chief Financial of the Company.

By stockholder approval on November 13, 2007 the company's state of incorporation was changed from Colorado to Maryland and changed its' name to Global Clean Energy, Inc. The company is in Good Standing and active in Maryland as a corporate entity.

The address of the company in both its' principal executive office and principal place of business is:
6040 Upshaw Ste. 105, Humble, Texas 77396

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

Yes: ☐ No: ☒

2) Security Information

Trading symbol:	GCEI	
Exact title and class of securities outstanding.	COMMON	
CUSIP:	378986-103	
Par or stated value:	.001	
Total shares authorized:	750,000,000	as of date: September 30, 2021
Total shares outstanding:	570,668,911	as of date: September 30, 2021
Number of shares in the Public Float[2]:	244,000,000	as of date: September 30, 2021
Total number of shareholders of record:	586	as of date: September 30, 2021

Trading symbol: GCEI
PREFERRED

Total shares authorized: 15,000,000 as of date: September 30, 2021
Total shares outstanding: NONE as of date: September 30, 2021

Transfer Agent

Name: Transhare Corp.
Phone: 303-662-1113
Email: Kim@transhare.com
Address: Bayside Center 1, 17755 US Highway 19N, Ste. 140, Clearwater, Fl. 33764

Is the Transfer Agent registered under the Exchange Act?[3] Yes: ☒ No: ☐

[2] "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

[3] To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

3) **Issuance History**

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☒

STATEMENT OF CHANGES IN STOCK ISSUANCE
FROM DECEMBER 31, 2017 THROUGH SEPTEMBER 30, 2021
(UNAUDITED)

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Total Stockholders' Equity (Deficit)
December 31, 2017	570,668,911	$570,669	$8,413,409	$406,682	$12,663,649	-$3,317,689
December 31, 2018	570,668,911	$570,669	$8,413,409	$406,682	$12,663,649	-$3,665,689
March 31, 2019	570,668,911	$570,669	$8,413,409	$406,682	$12,663,649	-$3,365,689
June 30, 2019	570,668,911	$570,669	$8,413,409	$406,682	$12,663,649	-$3,365,689
September 30, 2019	570,668,911	$570,669	$8,413,409	$406,682	$12,663,649	-$3,365,689
December 31, 2019	570,668,911	$570,669	$8,413,409	$406,682	$12,663,649	-$3,611,689
December 31, 2020	570,668,911	$570,669	$8,413,409	$406,682	$12,663,649	-$3,749,689
March 31, 2021	570,668,911	$570,669	$8,413,409	$406,682	$12,663,649	-$3,771,689
June 30, 2021	570,668,911	$570,669	$8,413,409	$406,682	$12,663,649	-$3,836,189
September 30,2021	570,668,911	$570,669	$8,413,409.	$406,682	$12,663,649.	-$3,900,689

B. Debt Securities, Including Promissory and Convertible Notes
Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
1/21/13	$66,773	$50,000	$16,773	1/1/22	Avg. price 5 days prior to notice	7068778 Canada Jaycee Bihun Pres.	Loan
4/1/13	$100,160	$75,000	$25,160	1/1/22	Avg. price 5 days prior to notice	7068778 Canada Jaycee Bihun, Pres.	Loan
7/11/13	$133,546	$100,000	$33,546	1/1/22	Avg. price 5 days prior to notice	7068778 Canada Jaycee Bihun, Pres.	Loan
11/1/13	$130,067	$100,000	$30,067	1/1/22	Avg. price 5 days prior to notice	7068778 Canada Jaycee Bihun. Pres.	Loan

4) **Financial Statements**

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

☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)[4]:

Name:	**Steven Mann**
Title:	**President and CEO**
Relationship to Issuer:	**President and CEO**

C. Balance sheet; Attached
D. Statement of income; Attached
E. Statement of cash flows; Attached
F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity); Attached
G, Statement of Operations; Attached
H. Financial notes; Attached

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

Global Clean Energy, Inc.

Balance sheet as of September 30, 2021(unaudited) & December 31, 2020 (unaudited)

Assets	**September 30, 2021**	**December 31, 2020**
Current Assets:		
Cash	$5,500	$8,300
Total current assets	$5,500	$8,300
Total assets	**$5,500**	**$8,300**
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Accrued expense	5,246,129	5,052,629
Accounts payable.	311,250	319,450
Promissory notes – third party	92,741	92,741
Promissory notes – related party	13,207	13,207
Convertible debt – third party	430,546	430,546
Total liabilities.	**$6,093,873**	**$5,908,573**
Stockholders' equity (deficit):		
Preferred stock; $0.001 par value; authorized – 15,000,000 shares; issued - none		
Common stock; $0.001 par value; authorized – 750,000,000; shares issued and outstanding – 570,668,911 and 570,668,911 shares at September 30, 2021 and December 31, 2020, respectively	570,669	570,669
Additional paid-in capital.	8,454,506	8,454,506
Accumulated other comprehensive income.	406,683	406,683
Accumulated deficit	(12,866,598)	(12,866,598)
Total stockholders' equity (deficit).	(3,900,689)	(3,707,689)
Total liabilities and stockholders' equity (deficit)	**5,500**	**8,300**

Global Clean Energy, Inc.

STATEMENTS OF OPERATIONS FOR NINE MONTHS ENDED SEPTEMBER 30, 2021
(unaudited)

	September 30, 2021
Sale	0
Cost of sales	0
Gross profit (loss)	
Operating expense:	
General and administrative expenses.	$180,000
Rent expense.	13,500
Total operating expenses.	$193,500
Operating loss.	$193,500
Other (income) / expense:	
Interest expense	
Interest expense	
Loss on stock conversion	
Loss (gain) on foreign currency exchange	
Total other (income) / expense	
Net loss	$193,500
Translation adjustment	
Total comprehensive loss.	406,682
Basic and diluted net loss per common share	
Weighted average number of common shares outstanding	570,668,911

GLOBAL CLEAN ENERGY, INC.

STATEMENTS OF CASH FLOWS FOR NINE MONTHS ENDED SEPTEMBER 30, 2021
Unaudited

	September 30, 2021
Net loss	$193,500
Adjustments to reconcile net loss to net cash used in operating activities:	
Loss on conversion	
Amortization of beneficial conversion feature	
Shares issued for services	
Accounts receivable	($6.850)
Accounts payable – related parties	
Accounts payable	
Accrued expenses.	$193,500
Borrowings on notes payable-related parties	
Net cash provided by (used in) operating activities	
Borrowings on notes payable-third parties	
Foreign currency adjustment	
Net cash provided by financing	
Net increase (decrease) in cash.	($3,100)
Cash at beginning of year.	$8,600
Cash at end of quarter.	$5,500

GLOBAL CLEAN ENERGY, INC.
STATEMENTS OF COMPREHENSIVE INCOME

As of September 30, 2021 (Unaudited) and December 31, 2020 (unaudited)

	September 30, 2021	December 31, 2020
Net Income (loss)	$(193,500)	$(246,000)
Other Comprehensive Income (loss)		
Total Comprehensive Income (loss)	$(193,500)	$(246,000)

GLOBAL CLEAN ENERGY, INC.
CONSOLIDATED STATEMENTS OF EQUITY
(Unaudited)

	Common Stock		Additional Paid-In Capital	Accumulated Deficit	Total Stockholder's Equity
	Shares	Amount			
December 31, 2018	570,668,911	570,669	8,413,409	12,663,649	(3,317,689)
Net Income (loss)	-	-	-	(246,000)	
December 31, 2019	570,668,911	570,669	8,413,409	12,663,649	(3,563,689)
Net Income (loss)	-	-	-	(138,000)	
December 31, 2020	570,668,911	570,669	8,413,409	12,663,649	(3,707,689)
Net Income (loss)	-	-	-	($64,500)	
March 31, 2021	570,668,911	570,669	8,413,409	12,663,649	(3,771,689)
Net Income (loss)	-	-	-	($64,500)	
June 30, 2021	570,668,911	570,669	8,413,409	12,663,649	(3,836,189)
Net Income (loss)				($64,500)	
September 30, 2021	**570,668,911**	**570,669.**	**8,413,409.**	**12,663,649**	**(3,900,689)**

GLOBAL CLEAN ENERGY, INC.
NOTES TO FINANCIAL STATEMENTS
3rd Quarter Management Update

The quarter has been devoted to finishing the projects we have started so that before the first of the year our company will be operational with revenue. To that end we have brought on 6 consultants in the disciplines we are pursuing. Each of them have devoted time and effort to the company and they are each known as leaders in knowledge and profitable applications. They each have provided focus and the necessary manpower to get GCE in position to be profitable.

As we complete each level of completion we will release to the public and our shareholders the details that we are not able to announce yet. A brief overview of part of our activities is:

1. Algae REIT – The company is committed to Algae production and the many applications which have developed since our work started nearly 4 years ago. Our focus is still financing through the REIT option and all enclosure. The work that remains should be completed in the next 90 days we are still aiming to begin production by the end of the year. This year not only have sale prices raised but new production techniques, and the ability to attain a zero-carbon foot print have improved. Our final prospectus the company will release as soon as completed.
2. Waste to Fuels – GCE announced the finalizing of an acquisition of a production facility. We are at present not allowed to release the details but once operational we will be one of the largest producers of carbon black in the world. The facility is built and has the most efficient machinery. The company had targeted this facility over a year ago and the consultants have spent countless hours making sure that this is a profitable investment. It is our intention to have this review completed soon.
3. Plastics Recycling – As GCE continued to work on projects to save the environment we realized that plastics waste should be addressed. One of our science consultants brought to the company a system for tracking and paying for plastic bottle waste. The company is finalizing our business plan and the project not only shows promise but could make a significant impact on the plastics waste problem.
4. The final project your company is working on again cannot point to details but ties in to our overall strategy of improving our planet. We hope to be allowed to disclose details within the next few weeks.

Note 1 – Organization

Global Clean Energy, Inc. ("Global Clean Energy", "GCE", or the "Company") was incorporated in Colorado on December 3, 1999. Prior to July 2004, Global Clean Energy through its subsidiary, Panache, Inc. ("Panache"), operated as a women's fashion apparel wholesaler in Colorado. GCE was dormant from July 2004 through July 2006 when it began operating in furtherance of its current business plan. At this time, GCE was a non-trading, dormant, fully reporting, listed Corporation, the shares of which were purchased by Mr. Kenneth Adessky, the former chief financial officer of the Company.

By stockholder approval, on November 13, 2007, GCE's state of incorporation was changed from Colorado to Maryland and at the same time, GCE changed its name to Global Clean Energy, Inc. The Company now has its offices in Houston, Texas.

Global Clean Energy is a public company trading on the OTC: Pink Markets. The company over the last 10 years has worked on technologies for the conversion of waste to biofuels. We have developed the ability to do so, yet the company has had continued problems with long term financing and now with the economy and the direction it is heading, biofuels are nearly impossible to profitably bring to market. The company will continue to pursue our ability to have waste to fuels as a part of our corporate strategy. As well, GCE will continue pursuing acquisitions which will be available and profitable for the company.

Going Concern

The Company's financial statements have been prepared assuming that it will continue as a going concern. Such assumption contemplates the realization of assets and satisfaction of liabilities in the normal course of business. However, we have incurred continued losses, have a net working capital deficiency, and have an accumulated deficit of $12,900,598 as of September 30, 2021. We have cut our losses by an additional amount from 2020 and have continued funding operations and corporate activities through loans from our consultants. These factors among others create a substantial doubt about our ability to continue as a going concern. The Company is dependent upon sufficient future revenues, additional sales of our securities for equity financing or obtaining debt financing in order to meet our operating cash requirements. Barring the Company's generation of revenues in excess of its costs and expenses or it obtaining additional funds from equity or debt financing, or receipt of significant licensing prepayments, the Company will rely on work from our consultants. Ongoing expenses including transfer agency, travel and entertainment have been paid by the members of the company's Board and consultants. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Although we are actively pursuing financing opportunities, we may not be able to raise cash on terms acceptable to us or at all. There can be no assurance that we will be successful in obtaining additional funding. Financings, if available, may be on terms that are dilutive to our shareholders, and the prices at which new investors would be willing to purchase our securities may be lower than the current price of our ordinary shares. If additional financing is not available or is not available on acceptable terms, we will have to curtail our operations in the short term.

Note 2 – Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reporting amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the periods. Management makes these estimates using the best information available at the time the estimates are made; however, actual results could differ materially from these estimates.

Cash and Cash Equivalents

The Company minimizes its credit risk associated with cash by periodically evaluating the credit quality of its primary financial institution. The balance at times may exceed federally insured limits. The Company has not experienced any losses on such accounts.

Revenue Recognition

The Company's business is to recover and reform environmental salvage into clean usable energy. When a contract is signed to perform services, the Company will develop a recovery plan which the customer reviews. Once the final plan is accepted the Company will complete the order, according to the completed plan. At the completion of each phase of the plan, an invoice is prepared itemizing the portions completed. The invoice is entered into our accounting system and is recognized as revenue at that time. Our invoices are paid by the customer within 30 days of receipt.

As described above, in accordance with the requirements of ASC 605-10-599, the Company recognizes revenue when (1) persuasive evidence of an arrangement exists (contracts); (2) delivery has occurred; (3) the seller's price is fixed or determinable (per the customer's contract); and (4) collectability is reasonably assured.

Beneficial Conversion Features

From time to time, the Company may issue convertible notes that contain an imbedded beneficial conversion feature. A beneficial conversion feature exists on the date a convertible note is issued when the fair value of the underlying common stock to which the note is convertible into is in excess of the remaining unallocated proceeds of the note after first considering the allocation of a portion of the note proceeds to the fair value of warrants, if related warrants have been granted. The intrinsic value of the beneficial conversion feature is recorded as a debt discount with a corresponding amount to additional paid in capital. The debt discount is amortized to interest expense over the life of the note using the effective interest method.

Stock-Based Compensation

Global Clean Energy accounts for stock-based compensation in accordance with ASC 718. Under the fair value recognition provisions of this statement, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense on a straight-line basis over the requisite service period, which is the vesting period. The Company elected the modified-prospective method, under which prior periods are not revised for comparative purposes. The valuation provisions of ASC 718 apply to new grants and to grants that were outstanding as of the effective date and subsequently modified.

As of the most recent quarter, September 30, 2021 there were no stock options granted or outstanding. Likewise, there are none issued by the company.

Comprehensive Income

ASC 220-10-45-10A establishes requirements for inclusion of foreign currency translation adjustments in the disclosure of comprehensive income (loss).

Comprehensive income (loss) is defined as the change in equity during a period from transactions and other events and circumstances from non-owner sources. The Company is required to record all components of comprehensive income (loss) in the financial statements in the period in which they are recognized. Net income (loss) and other comprehensive income (loss), including foreign currency translation adjustments and unrealized gains and losses on investments, are reported, net of their related tax effect, to arrive at comprehensive income (loss).

Basic and Diluted Net Earnings (Loss) per Share

Basic net earnings (loss) per common share is computed by dividing net earnings (loss) applicable to common shareholders by the weighted-average number of common shares outstanding during the period. Diluted net earnings (loss) per common share is determined using the weighted-average number of common shares outstanding during the period, adjusted for the dilutive effect of common stock equivalents, consisting of shares that might be issued upon exercise of common stock options. In periods where losses are reported, the weighted-average number of common shares outstanding excludes common stock equivalents, because their inclusion would be anti-dilutive. There were no outstanding potential common stock equivalents for the periods presented.

Recently Issued Accounting Pronouncements

In June 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-10, "Development Stage Entities". The amendments in this update remove the definition of a development stage entity from the Master Glossary of the ASC thereby removing the financial reporting distinction between development stage entities and other reporting entities from U.S. GAAP. In addition, the amendments eliminate the requirements for development stage entities to (1) present inception-to-date information in the statements of income, cash flows, and shareholder equity, (2) label the financial statements as those of a development stage entity, (3) disclose a description of the development stage activities in which the entity is engaged, and (4) disclose in the first year in which the entity is no longer a development stage entity that in prior years it had been in the development stage. The amendments in this update are applied retrospectively. The adoption of ASU 2014-10 removed the development stage entity financial reporting requirements from the Company.

In July 2013, the FASB issued ASU No. 2013-11: Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carry forward, a Similar Tax Loss, or a Tax Credit Carry forward Exists. The new guidance requires that unrecognized tax benefits be presented on a net basis with the deferred tax assets for such carry forwards. This new guidance is effective for fiscal years and interim periods within those years beginning after December 15, 2013. We do not expect the adoption of the new provisions to have a material impact on our financial condition or results of operations.

In February 2013, FASB issued ASU No. 2013-02, Comprehensive Income (Topic 220): Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income, to improve the transparency of reporting these reclassifications. Other comprehensive income includes gains and losses that are initially excluded from net income for an accounting period. Those gains and losses are later reclassified out of accumulated other comprehensive income into net income. The amendments in the ASU do not change the current requirements for reporting net income or other comprehensive income in financial statements. All of the information that this ASU requires already is required to be disclosed elsewhere in the financial statements under U.S. GAAP. The new amendments will require an organization to:

- Present (either on the face of the statement where net income is presented or in the notes) the effects on the line items of net income of significant amounts reclassified out of accumulated other comprehensive income - but only if the item reclassified is required under U.S. GAAP to be reclassified to net income in its entirety in the same reporting period; and

- Cross-reference to other disclosures currently required under U.S. GAAP for other reclassification items (that are not required under U.S. GAAP) to be reclassified directly to net income in their entirety in the same reporting period. This would be the case when a portion of the amount reclassified out of accumulated other comprehensive income is initially transferred to a balance sheet account (e.g., inventory for pension-related amounts) instead of directly to income or expense.

The amendments apply to all public and private companies that report items of other comprehensive income. Public companies are required to comply with these amendments for all reporting periods (interim and annual). The amendments are effective for reporting periods beginning after December 15, 2012, for public companies. Early adoption is permitted. The adoption of ASU No. 2013-02 did not have a material impact on our financial position or results of operations.

In January 2013, the FASB issued ASU No. 2013-01, Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities, which clarifies which instruments and transactions are subject to the offsetting disclosure requirements originally established by ASU 2011-11. The new ASU addresses preparer concerns that the scope of the disclosure requirements under ASU 2011-11 was overly broad and imposed unintended costs that were not commensurate with estimated benefits to financial statement users. In choosing to narrow the scope of the offsetting disclosures, the Board determined that it could make them more operable and cost effective for preparers while still giving financial statement users sufficient information to analyze the most significant presentation differences between financial statements prepared in accordance with U.S. GAAP and those prepared under IFRSs. Like ASU 2011- 11, the amendments in this update will be effective for fiscal periods beginning on, or after January 1, 2013. The adoption of ASU 2013-01 did not have a material impact on our financial position or results of operations.

In October 2012, the FASB issued ASU 2012-04, “Technical Corrections and Improvements” in Accounting Standards Update No. 2012-04. The amendments in this update cover a wide range of Topics in the Accounting Standards Codification. These amendments include technical corrections and improvements to the Accounting Standards Codification and conforming amendments related to fair value measurements. The amendments in this update will be effective for fiscal periods beginning after December 15, 2012. The adoption of ASU 2012-04 did not have a material impact on our financial position or results of operations.

In August 2012, the FASB issued ASU 2012-03, "Technical Amendments and Corrections to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin (SAB) No. 114, Technical Amendments Pursuant to SEC Release No. 33-9250, and Corrections Related to FASB Accounting Standards Update 2010-22 (SEC Update)" in Accounting Standards Update No. 2012-03. This update amends various SEC paragraphs pursuant to the issuance of SAB No. 114. The adoption of ASU 2012-03 did not have a material impact on our financial position or results of operations.

In July 2012, the FASB issued ASU 2012-02, "Intangibles – Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment" in Accounting Standards Update No. 2012-02. This update amends ASU 2011-08, Intangibles – Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment and permits an entity first to assess qualitative factors to determine whether it is more likely than not that an indefinite-lived intangible asset is impaired as a basis for determining whether it is necessary to perform the quantitative impairment test in accordance with Subtopic 350-30, Intangibles - Goodwill and Other - General Intangibles Other than Goodwill. The amendments are effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. Early adoption is permitted, including for annual and interim impairment tests performed as of a date before July 27, 2012, if a public entity's financial statements for the most recent annual or interim period have not yet been issued or, for non-public entities, have not yet been made available for issuance. The adoption of ASU 2012-02 did not have a material impact on our financial position or results of operations.

Note 3 – Income Taxes

The Company accounts for income taxes using ASC Topic 740, Income Taxes. Under ASC Topic 740, income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

ASC Topic 740 includes accounting guidance which clarifies the accounting for the uncertainty in recognizing income taxes in an organization by providing detailed guidance for financial statement recognition, measurement and disclosure involving uncertain tax positions. This guidance requires an uncertain tax position to meet a more-likely-than-not recognition threshold at the effective date to be recognized both upon the adoption of the related guidance and in subsequent periods.

No provision for federal income taxes has been recorded due to the fact that the net operating loss carry forwards will be offset against future taxable income. The available net operating loss carry forwards will expire in various years 2025 through 2032. No tax benefit has been reported in the financial statements because the Company believes there is a 50% or greater chance the carry forwards will expire unused.

Note 4 – Commitments and Contingencies

Litigation

We are not a party to or otherwise involved in any legal proceedings.

In the ordinary course of business, we are from time to time involved in various pending or threatened legal actions. The litigation process is inherently uncertain and it is possible that the resolution of such matters might have a material adverse effect upon our financial condition and/or results of operations. However, in the opinion of our management, other than as set forth herein, matters currently pending or threatened against us are not expected to have a material adverse effect on our financial position or results of operations.

Note 5 – Related Party Transactions

Promissory Notes – Related Party

On August 15, 2008, the Company obtained an $80,000 loan from Vision Capital Partners (a related party) due in one year, bearing interest at 7.5% per year.

On May 1, 2013, the Company obtained a $15,000 loan, in Canadian dollars, from Ken Adessky (a related party) due in one year, bearing interest at 7.5% per year.

5) Issuer's Business, Products and Services

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements and information relating to us that is based on the beliefs of our management as well as assumptions made by, and information currently available to, our management. When used in this report, the words "anticipate," "believe," "estimate," "expect," "intend," "plan" and similar expressions, as they relate to us or our management, are intended to identify forward-looking statements. These statements reflect management's current view of us concerning future events and are subject to certain risks, uncertainties and assumptions, including among many others:

- the availability and adequacy of our cash flow to meet our requirements; economic, competitive, demographic, business and other conditions in our local and regional markets;
- changes or developments in laws, regulations or taxes in the renewable energy industries; actions taken or not taken by third-parties, including our competitors, as well as legislative, regulatory, judicial and other governmental authorities;
- competition in the algae industry;
- the failure to obtain or loss of any license or permit;
- the cyclical nature of the algae industry, and therefore any downturns in this cyclical industry could adversely affect operations;
- the energy-related industry that we service is heavily regulated and the costs associated with such regulated industries increases the costs of doing business;
- the ability to carry out our business plan and to manage our growth effectively and efficiently;
- the failure to manage any foreign exchange risk adequately;
- a general economic downturn or a downturn in the securities markets; and
- risks and uncertainties described in the Risk Factors section or elsewhere in this Annual Report

Should any of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this report as anticipated, estimated or expected. All written and oral forward-looking statements attributable to us or persons acting on our behalf subsequent to the date of this Annual Report are expressly qualified in their entirety by the foregoing risks and those set forth in the "Risk Factors" section below.

When used in this report, the terms "GLOBAL CLEAN ENERGY," "Company," "G.C.E," "we," "our" and "us" refer to Global Clean Energy, Inc.

Business

Global Clean Energy, Inc. (GCEI:OTCPink) is a Maryland publicly traded cleantech corporation with its' corporate offices in Houston, Texas developing and marketing proprietary technology in waste to energy management and feed stock conversion. Further the development and marketing of algae. The company's SIC code is 2860, and its IRS taxpayer id is 84-1522846.

The company since becoming public in 2008 has been able to adapt to many changes in the marketplace. Our work with UK Coal provided the company with a vortex pumping system which we have proven to work and when UK Coal could no longer proceed with their cleanup, the company immediately received funding to develop and test a pyrolysis system. It worked but the profit margins and the present market conditions did not meet our criteria.

With a multitude of technologies to choose from (bio, solar, wind, geothermal and hydrogen energy) for companies (and investors) whose success relies on choosing the "right" technology, the gamble is great. The company determined that profit and best rate of return revolves around control of feedstock and long term off take agreements and that is our ongoing focus.

By contrast, over the past 10 years Global Clean Energy has kept its focus on waste recovery and has developed two complementary technologies to salvage and reform waste from a variety of sources to produce a variety of clean energy byproducts. Consequently, with a growing world-wide commercial and industrial need for these technologies, GCE is largely insulated from the inherent volatility of a reactive market. Moreover, GCE is well-positioned to exploit fully the opportunities presented by the government policies and programs that are setting the agenda for the alternative energy industry even with the pricing pressure.

Finally, for the last four years the company has devoted resources, research and time to the establishment and funding of an Algae REIT which will be the first of its' type in the country. GCE will be the managing General Partner and own 20% of the REIT.

Government Regulations, Environment and Permits

Our technologies are subject to compliance with United States federal, state and local environmental, health and safety laws and regulations. We could also be held liable for any consequences arising out of human exposure to these substances or other environmental damage. We may incur substantial costs to comply with these environmental, health and safety law requirements. We may also incur substantial costs for liabilities arising from past releases of, or exposure to, hazardous substances. In addition, we may discover currently unknown environmental problems or conditions. The discovery of currently unknown environmental problems or conditions, changes in environmental, health and safety laws and regulations or other unanticipated events could give rise to claims that may involve material expenditures or liabilities for us.

Employees

The company has 3 employees based on month to month agreements, and 6 consultants on an as needed project basis.

Corporate History

Global Clean Energy, Inc. ("GCE"), a Maryland corporation, was incorporated on November 8, 2007. GCE is successor to Newsearch, Inc. ("Newsearch"), a Colorado corporation, which was incorporated on December 3, 1999. Newsearch was dormant until August 20, 2002, when it acquired Panache, Inc. ("Panache"), a Colorado corporation, and Panache became a wholly-owned subsidiary of Newsearch. Panache was incorporated under the laws of Colorado on May 18, 1998, and sold women's apparel under its trade name, "The Ollie Collection," on a wholesale basis primarily through its display showrooms at the Denver Merchandise Mart. In addition, Panache represented several manufacturers of women's apparel and accessories and also bought and resold women's apparel and accessories for its own account, for resale. Panache ceased operations in June 2004, when it determined that its business plan could not be executed due to a lack of operating capital and prospects for raising adequate funding, and was later dissolved in January 2005. Newsearch was dormant from July 2004 through July 2006 when it began operating in furtherance of its current business plan.

By stockholder approval, on November 13, 2007, Newsearch's state of incorporation was changed from Colorado to Maryland and at the same time, Newsearch changed its name to Global Clean Energy, Inc. Internet Web Site Our website is located at http://www.globalcleanenergy.net.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Liquidity and Capital Resources

Our cash on hand totaled $5,500 on September 30, 2021. During the same period our working capital deficit was $64,500. This deficit resulted from ongoing expense related to implementing our business plan with limited revenues to date. The stockholders' deficit was $3,900,189 at September 30, 2021.

To date, we have financed our operations through the combination of equity and debt financing, loans from related parties, and the use of shares of our common stock issued as payment for services rendered to us by third parties. In the future we may have to issue shares of our common stock in private placement transactions to help finance our operations, and to pay for professional services (such as financial consulting, market development, legal services, and public relations ser-vices). We do not intend to pay dividends to shareholders in the foreseeable future.

In order for our operations to continue, we will need to generate revenues from our intended operations sufficient to meet our anticipated cost structure. We may encounter difficulties in establishing these operations due to the time frame of developing, constructing and ultimately operating the planned Algae production facilities and/or the Waste to Fuels facilities.

To ensure sufficient funds to meet our future needs for capital, we will from time to time, evaluate opportunities to raise financing through some combination of the private sale of equity, or issuance of convertible debt securities. However, future equity or debt financing may not be available to us at all, or if available, may not be on terms acceptable to us.

If we do not raise additional capital, or we are unable to obtain additional financing, or begin to generate revenues from our intended operations, we may have to scale back or postpone the preliminary engineering design and permitting for our initial facility until such financing is available.

Risk Factors

You should carefully consider the risks described below. If any of the following risks actually occur, our business could be harmed. You should also refer to the other information about us contained in this information package, including our financial statements and related notes.

Currently, we do not have any financing arrangements in place. We will need to raise additional funds through the issuance of equity and/or debt through private placements or public offerings to provide financing to meet the needs of our long-term strategic plan. If we raise additional financing through the issuance of equity, equity-related or debt securities, those securities may have rights, preferences or privileges senior to those of the rights of our common stock and our stockholders may experience dilution of their ownership interests. Similarly, the incurrence of additional debt could increase our interest expense and other debt service obligations and could result in the imposition of covenants that restrict our operational and financial flexibility. If financing is not available or obtainable within the next three months, our ability to meet our financial obligations and pursue our plan of operation will be substantially limited and investors may lose a substantial portion or all of their investment.

We have limited operating experience and a history of operating losses, and we may be subject to risks inherent in early-stage companies, which may make it difficult for you to evaluate our business.

We have a limited operating history upon which you can evaluate our business and prospects. We cannot provide any assurance that we will profitable in any given period or at all. You must consider our business, financial history and prospects in light of the risks and difficulties we face as an early stage company with a limited operating history. In particular, our management may have less experience in implementing our business plan and strategy compared to our competitors, including our strategy to establish our operations and build our brand name. In addition, we may face challenges in planning and forecasting accurately as a result of our limited historical data and inexperience in implementing and evaluating our business strategies. Our inability to successfully address these risks, difficulties and challenges as a result of our inexperience and limited operating history may have a negative impact on our ability to implement our strategic initiatives, which may have a material adverse effect on our business, prospects, financial condition and results of operations.

We may not be able to raise sufficient capital to grow our business.

We have in the past needed to raise funds to operate our business, and we will need to raise additional funds to construct our Algae production facilities in commercial quantities. If we are unable to raise additional funds when needed, our ability to operate and grow our business could be impaired. We do not know whether we will be able to secure additional funding or funding on terms favorable to us. Our ability to obtain additional funding will be subject to a number of factors, including market conditions, our operating performance and investor sentiment. These factors may make the timing, amount, terms and conditions of additional funding unattractive. If we issue additional equity securities, our existing stockholders may experience dilution or be subordinated to any rights, preferences or privileges granted to the new equity holders.

Algae use and integration may not gain broad commercial acceptance.

Commercial applications of algae are at an early stage of development, and the extent to which algae will be commercially viable is uncertain. Many factors may affect the commercial acceptance of algae, including the following: performance, reliability and cost-effectiveness of algae technology compared to conventional and other alternative energy sources and products.

If algae does not gain broad commercial acceptance, our business will be materially harmed and we may need to curtail or cease operations.

If sufficient demand for our algae does not develop or takes longer to develop than we anticipate, our revenues will decline, and we may be unable to achieve and then sustain profitability.

If demand for our algae fails to develop sufficiently, we may be unable to grow our business or generate sufficient revenues to achieve and then sustain profitability. In addition, demand for Algae in our presently targeted markets, in North America, may not develop or may develop to a lesser extent than we anticipate. If we are not successful in commercializing our Algae, or are significantly delayed in doing so, our business, financial condition and results of operations could be adversely affected.

Our targeted markets are highly competitive. We expect to compete with other Algae companies and may have to compete with larger companies that enter into the algae business.

The algae industry, particularly in our targeted markets of North America, is highly competitive and continually evolving as participants strive to distinguish themselves and compete with the larger industry. Competition in the industry is likely to continue to increase with the advent of dozens of new algae technologies. If we are not successful in constructing systems that generate competitively priced products fuels, we will not be able to respond effectively to competitive pressures from others.

Moreover, the success of algae technologies may cause larger companies with substantial financial resources to enter into the industry. These companies, due to their greater capital resources and substantial technical expertise, may be better positioned to develop new technologies. Our inability to respond effectively to such competition could adversely affect our business, financial condition and results of operations.

We may be unable to manage the expansion of our operations effectively.

We intend to expand our business significantly. However, to date the scope of our operations has been limited, and we do not have experience operating on the scale that we believe will be necessary to achieve profitable operations. Our current personnel, facilities, systems and internal proce-dures and controls are not adequate to support our anticipated future growth.

To manage the expansion of our operations, we will be required to improve our operational and financial systems, procedures and controls, increase our construction operating capacity and expand, train and manage our employee base, which must increase significantly if we are to fulfill our current construction, operation and growth plans. Our management will also be required to maintain and expand our relationships with any customers, suppliers and other third parties, as well as attract new customers and suppliers. If we do not meet these challenges, we may be unable to take advantage of market opportunities, execute our business strategies or respond to competitive pressures.

We may be unable to successfully negotiate and enter into operations and maintenance contracts with potential customers.

An important element of our business strategy is to maximize our revenue opportunities with any potential future customers by seeking to enter into operations and maintenance contracts with them under which we would be paid fees for operating and maintaining the Algae that they have purchased from us. Even if customers purchase our Algae, they may not enter into operations and maintenance contracts with us. Even if we successfully negotiate and enter into such operations and maintenance contracts, our customers may terminate them prematurely or they may not be profitable for a variety of reasons, including the presence of unforeseen hurdles or costs. In addition, our inability to perform adequately under such operations and maintenance contracts could impair our efforts to successfully market the Algae. Any one of these outcomes could have a material adverse effect on our business, financial condition and results of operations.

Problems with the quality or performance of our algae plants could adversely affect our business, financial condition and results of operations.

We anticipate that our agreements with customers will generally include guarantees with respect to the quality of our Algae. Because of the limited operating history of our Algae production facilities, we will be required to make assumptions regarding the durability, reliability and performance of the systems, and we cannot predict whether and to what extent we may be required to perform under the guarantees that we expect to give our customers. Our assumptions could prove to be materially different from the actual performance of our Algae production facilities, causing us to incur substantial expense to repair or replace defective systems in the future. We will bear the risk of claims long after we have sold our products and recognized revenue.

Our business uses non-exclusive licensed technology, which may be difficult to protect and may infringe on the intellectual property rights of third parties.

It is possible that we may need to acquire other licenses to, or to contest the validity of, issued or pending patents or claims of third parties. We cannot assure you that any license would be made available to us on acceptable terms, if at all, or that we would prevail in any such contest. In addition, we could incur substantial costs in defending ourselves in suits brought against us for alleged infringement of another party's patents in bringing patent infringement suits against other parties based on our licensed patents. In addition to licensed patent protection, we also rely on trade secrets, proprietary know-how and technology that we will seek to protect, in part, by confidentiality agreements with our prospective joint venture partners, employees and consultants. We cannot assure you that these agreements will not be breached, that we will have adequate remedies for any breach, or that our trade secrets and proprietary know-how will not otherwise become known or be independently discovered by others.

Our financial results may fluctuate from quarter to quarter, which may make it difficult to predict our future performance.

Our financial results may fluctuate as a result of a number of factors, many of which are outside of our control. For these reasons, comparing our financial results on a period-to-period basis may not be meaningful, and you should not rely on our past results as an indication of our future performance. Our future quarterly and annual expenses as a percentage of our revenues may be significantly different from those we expect for the future. Our financial results in some quarters may fall below expectations. Any of these events could cause our stock price to fall. Each of the risk factors listed in this "Risk Factors" section, including the following factors, may adversely affect our business, financial condition and results of operations:

- delays in permitting or acquiring necessary regulatory consents;
- delays in the timing of contract awards and determinations of work scope;
- delays in funding for or construction of Algae production facilities;
- changes in cost estimates relating to Algae production facilities completion, which under percentage of completion accounting principles could lead to significant charges to previously recognized revenue or to changes in the timing of our recognition of revenue from those projects;
- delays in meeting specified contractual milestones or other performance criteria under project contracts or in completing project contracts that could delay the recognition of revenue that would otherwise be earned;
- reductions in the availability or level of subsidies and incentives for alternative energy sources;
- decisions made by parties with whom we have commercial relationships not to proceed with anticipated projects;
- increases in the length of our sales cycle; and
- reductions in the efficiency of our construction and/or operations processes.

If prices for algae drop significantly, we will also be forced to reduce our prices, which potentially may lead to losses.

Prices for Algae can vary significantly over time and decreases in price levels could adversely affect our profitability and viability. We cannot assure you that we will be able to sell any algae or fuels we produce.

We may be unable to attract and retain management and other personnel we need to succeed.

Our success depends on the skills, experience and efforts of our senior management and other key development, manufacturing, construction and sales and marketing employees. We cannot be certain that we will be able to attract, retain and motivate such employees. The loss of the services of one or more of these employees could have a material adverse effect on our business. There is a risk that we will not be able to retain or replace these key employees.

In addition, our anticipated growth will require us to hire a significant number of qualified technical, commercial and administrative personnel. The majority of our new hires will be engineers, project managers and operations personnel. There is intense competition from other companies and research and academic institutions for qualified personnel in the areas of our activities. If we cannot continue to attract and retain, on acceptable terms, the qualified personnel necessary for the continued development of our business, we may not be able to sustain our operations or grow at a competitive pace.

The reduction or elimination of government subsidies and economic incentives for Organic sources could prevent demand for our Algae production facilities from developing, which in turn would adversely affect our business, financial condition and results of operations.

Federal, state and local governmental bodies have provided subsidies in the form of tariff subsidies, rebates, tax credits and other incentives to Algae for producers and distributors using algae. However, these incentives and subsidies generally decline over time, and many incentive and subsidy programs have specific expiration dates.

Currently, the cost of algae production, without the benefit of subsidies or other economic incen-tives, substantially exceeds the price of algae from our Algae production facilities, depends significantly on the availability and size of government incentives and subsidies for algae production.

Costs of compliance with burdensome or changing environmental and operational safety regulations could cause our focus to be diverted away from our business and our results of operations to suffer.

The production of many Algae's still involves the emission of various airborne pollutants, The production facilities that we will build may discharge water or other matters into the environment. As a result, we are subject to complicated environmental regulations of the countries we are in or the U.S. Environmental Protection Agency and regulations and permitting requirements of the states where our plants are to be located. These regulations are subject to change and such changes may require additional capital expenditures or increased operating costs. Consequently, considerable resources may be required to comply with future environmental regulations. In addition, our Algae production facilities could be subject to environmental nuisance or related claims by employees, property owners or residents near the plants arising from air or water discharges. Environmental and public nuisance claims, or tort claims based on emissions, or increased environmental compliance costs could significantly increase our operating costs.

Implementation of our planned projects is dependent upon receipt of all necessary regulatory permits and approvals.

Development of algae is regulated. Each of our planned projects is subject to multiple permitting and approval requirements. In many cases we expect to be dependent on a regional government agency for such permits and approvals. Due to the unique nature of gasification systems, we would expect our projects to receive close scrutiny by permitting agencies, approval authorities and the public, which could result in substantial delay in the permitting process. Successful challenges by any parties opposed to our planned projects could result in conditions limiting the project size or in the denial of necessary permits and approvals.

If we are unable to obtain necessary permits and approvals in connection with any or all of our projects, those projects would not be implemented and our business, financial condition and results of operations would be adversely affected. Further, we cannot assure you that we have been or will be at all times in complete compliance with all such permits and approvals. If we violate or fail to comply with these permits and approvals, we could be fined or otherwise sanctioned by regulators.

Our proposed new Algae production facilities will also be subject to federal and state laws regarding occupational safety.

Risks of substantial compliance costs and liabilities are inherent in the production of alternative energy fuels. We may be subject to costs and liabilities related to worker safety and job related injuries, some of which may be significant. Possible future developments, including stricter safety laws for workers and other individuals, regulations and enforcement policies and claims for personal or property damages resulting from operation of any Algae production facilities could reduce the amount of cash that would otherwise be available to further enhance our business.

Any acquisitions that we make or joint venture agreements that we enter into, or any failure to identify appropriate acquisition or joint venture candidates, could adversely affect our business, financial condition and results of operations.

From time to time, we may evaluate potential strategic acquisitions of complementary businesses, products or technologies, as well as consider joint ventures and other collaborative projects. We may not be able to identify appropriate acquisition candidates or strategic partners, or successfully negotiate, finance or integrate any businesses, products or technologies that we acquire. We do not have any experience with acquiring companies or products. Any acquisition we pursue could diminish the proceeds from this offering available to us for other uses or be dilutive to our stockholders, and could divert management’s time and resources from our core operations.

Strategic acquisitions, investments and alliances with third parties could subject us to a number of risks, including risks associated with sharing proprietary information and loss of control of operations that are material to our business. In addition, strategic acquisitions, investments and alliances may be expensive to implement. Moreover, strategic acquisitions, investments and alliances subject us to the risk of non-performance by a counterparty, which may in turn lead to monetary losses that materially and adversely affect our business, financial condition and results of operations.

Our directors and officers as a group have significant voting power and may take actions that may not be in the best interest of all other stockholders.

Our directors and officers, as a group, control approximately 45% of the Company's current outstanding shares of common stock. These directors and executive officers may be able to exert significant control over our management and affairs requiring stockholder approval, including approval of significant corporate transactions. This concentration of ownership may expedite approvals of Company decisions, or have the effect of delaying or preventing corporate actions that may be in the best interests of all our stockholders.

Our common stock is traded on the OTC:Pink market and may fluctuate significantly.

Our common stock is currently traded and quoted on the OTC:Pink market. The quotation of our common stock on a securities market or exchange does not assure that a meaningful, consistent and liquid trading market will ever exist. Our stock is a penny stock and there are significant risks.

Stockholders should be aware that, according to the SEC Release No. 34-29093, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. These patterns include:

- Control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer;
- Manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases;
- "Boiler room" practices involving high pressure sales tactics and unrealistic price projections by inexperienced sales persons;
- Excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and The wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses.

Furthermore, the "penny stock" designation may adversely affect the development of any public market for the Company's shares of common stock or, if such a market develops, its continuation. Broker-dealers are required to personally determine whether an investment in "penny stock" is suitable for customers.

6) <u>Issuer's Facilities</u>

The Company's principal executive offices are located at 6040 Upshaw Dr. Ste. 105, Humble, Texas 77396. The office space is being sublet from Houston Industrial Materials at an monthly lease payment of $1,500. Houston Industrial Materials is owned by the Company's Chairman, Gerald Enloe and is renewed annually.

7) <u>Company Insiders (Officers, Directors, and Control Persons)</u>

Our directors and officers as of Septembe 30, 2021 are:

Name	**Age**	**Position(s) with the Company**
Gerald Enloe	72	Chairman of the Board
Steven Mann	62	President, CEO and Director
Earl Azimov	59	Director and CFO
Paul Whitton	74	Director

Gerald Enloe: Effective April 30, 2009 the Company elected Mr. Enloe as Chairman of the Board of Directors. Since 1991, Mr. Enloe has served as President and CEO of Houston Industrial Materials, Inc. He has 25 years of experience in the environmental remediation business. He has also served as Chairman and a Director of other public companies.

Dr. Earl Azimov: Dr. Azimov has served as a Director and Chairman of our Board since August 2006. Dr. Azimov is currently the Chief Executive Officer of Miazzi Ventures Inc., a merchant bank that he co-founded that has assumed leadership roles in early-stage companies since 1996, including Mamma.com. In addition, Dr. Azimov was the co-founder and Director of Business Development for GospelCity.Com, Inc., a world leader of online faith-based gospel entertainment. Dr. Azimov brings 20 years of private equity experience, focusing on seed capital investments in startup companies. He has a Bachelor of Science from the University of South Carolina and a Doctorate of Optometry from the University of Montreal — School of Optometry, in Montreal, Quebec, Canada.

Paul Whitton: Mr. Whitton currently serves as our Vice-President, and he has served as a Director since June 2007. Mr. Whitton is the owner of JK, Inc., an environmental consulting company based in Houston, Texas. Mr. Whitton holds numerous patents relating to industrial environmental quality and is a nationally recognized speaker on abatement. Mr. Whitton spent 22 years with Brown & Root Construction and prior was with Boeing Air and in the United States Navy for four years. Mr. Whitton brings industrial plant management and construction experience as well as his environmental expertise to the Company.

Mr. Steven Mann: Mr. Mann gives GCEI the added oversight for current and future projects to allow GCEI to fully vet and evaluate site feasibility studies, to design sites and systems and to aggregate property owners, manufacturers, installation companies, and O&M's to build, own and operate waste to energy sites that are scalable and repeatable.

Family Relationships

There are no family relationships among our officers and directors.

Involvement in Certain Legal Proceedings

None of our directors or executive officers has been involved in any transactions with us or any of our directors, executive officers, affiliates or associates that are required to be disclosed pursuant to the rules and regulations of the SEC other than as set forth in "Item 13. Certain Relationships and Related Transactions, and Director Independence" below. None of the directors or executive officers to our knowledge has been convicted in a criminal proceeding, excluding traffic violations or similar misdemeanors, or has been a party to any judicial proceeding during the past five years that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws, except for matters that were dismissed without sanction or settlement.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), requires the Company's directors, executive officers and holders of more than 10% of the Company's common stock to file with the Securities and Exchange Commission initial reports of ownership and reports of changes in ownership of common stock and other equity securities of the Company. Except as set forth below, the Company believes that during the year ended December 31, 2019, its officers, directors and holders of more than 10% of the Company's common stock complied with all Section 16(a) filing requirements. In making these statements, the Company has relied solely upon its review of copies of the Section 16(a) reports filed for the fiscal year ended December 31, 2019 on behalf of the Company's directors, officers and holders of more than 10% of the Company's common stock.

Term of Office

The term of office of the current directors shall continue until new directors are elected or appointed.

Committees of the Board and Financial Expert

We do not have a separately-designated audit or compensation committee of the Board or any other Board-designated committee. Audit and compensation committee functions are performed by our Board of Directors. We will form such committees in the future as the need for such committees may arise. In addition, at this time we have determined that we do not have an "audit committee financial expert" as defined by the SEC on our Board.

Code of Ethics

We have adopted a Code of Ethics for our senior officers, including our principal executive officer, principal financial officer, principal accounting officer or controller and any person who may perform similar functions. We will report the nature of any change or waiver of our Code of Ethics. A copy of our Code of Ethics was filed as Exhibit 14 on the Company's Form 10-KSB for the year ended December 31, 2004 and incorporated herein by reference.

Name and Address of Beneficial Owner	*Amount & Nature of Beneficial Ownership*	*Percent of Class (2)*
Kenneth S. Adessky 4060 Saint Catherine Street W. Suite 600 Montreal, Quebec H3Z 2Y5	114,287,500	21%
Dr. Earl Azimov 5737 Blossom Cote St Luc, Quebec H4W 2T2	113,700,000	21%
Paul Whitton 2415 Shakespeare #3 Houston, Texas 77936	50,000	*
Mr. Steven Mann 10720 New Boro Las Vegas, NV 89144	41,000,000	7%

Executive Compensation

Compensation Committee

We do not have a separately-designated compensation committee of the Board. Compensation committee functions are performed by our Board of Directors. We will form a compensation committee in the future as the need for such committee may arise.

Compensation of Directors

The Company has no standard arrangements in place or currently contemplated to compensate the Company's directors for their service as directors or as members of any committee of directors.

Employment Agreements

We do not have employment agreements with any of our executive officers or directors. We have verbal understandings with our executive officers regarding monthly retainers and reimbursement for actual out-of-pocket expenses.

Termination of Employment

There are no compensatory plans or arrangements, including payments to be received from the Company, with respect to any person named in the Summary Compensation Table set forth above that would in any way result in payments to any such person because of his or her resignation, retirement or other termination of such person's employment with us.

Indemnification of Officers and Directors

We indemnify to the fullest extent permitted by, and in the manner permissible under, the laws of the State of Maryland, any person made, or threatened to be made, a party to an action or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he/she is or was a director or officer of our Company, or served any other enterprise as director, officer or employee at our request. Our board of directors, in its discretion, shall have the power on behalf of the Company to indemnify any person, other than a director or officer, made a party to any action, suit or proceeding by reason of the fact that he/she is or was our employee.

Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth, as of September 30, 2021 the stock ownership of (i) each of our named executive officers and directors, (ii) all executive officers and directors as a group, and (iii) each person known by us to be a beneficial owner of 5% or more of our common stock. No person listed below has any option, warrant or other right to acquire additional securities from us, except as may be otherwise noted. We believe that all persons named in the table have sole voting and investment power with respect to all shares of common stock beneficially owned by them except as stated therein.

*Less than 1%.

(1) Beneficial ownership is determined in accordance with the Rule 13d-3(a) of the Securities Exchange Act of 1934, as amended, and generally includes voting or investment power with respect to securities. Except as subject to community property laws, where applicable, the person named above has sole voting and investment power with respect to all shares of our common stock shown as beneficially owned by him.

(2) The beneficial ownership percent in the table is calculated with respect to the number of outstanding shares 570,668,911 of the Company's common stock as of September 30, 2021, and each stockholder's ownership is calculated as the number of shares of common stock owned plus the number of shares of common stock into which any preferred stock, warrants, options or other convertible securities owned by that stockholder can be converted within 60 days.

The term "named executive officer" refers to our principal executive officer, our two most highly compensated executive officers other than the principal executive officer who were serving as executive officers at the end of 2020 and two additional individuals for whom disclosure would have been provided but for the fact that the individuals were not serving as executive officers of the Company at the end of 2020.
Please refer to the table titled "Securities Authorized for Issuance under Equity Compensation Plans" set forth in Item 5 for a description of securities authorized for issuance under equity compensation plans.

Certain Relationships and Related Transactions, and Director Independence

Except as described in the following paragraphs, none of our officers or directors, nor any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to our outstanding shares, nor any of our promoters, nor any relative or spouse of any of the foregoing persons has any material interest, direct or indirect, in any transaction as of September 30, 2021 or in any presently proposed transaction that, in either case, has affected, or will materially affect the Company.

The Company has no understanding with its officers, directors or shareholders, pursuant to which such persons are required to contribute capital to the Company, loan money or otherwise provide funds to us, although management expects that one or more of such persons may make funds available to us in the event of need to cover operating expenses.

Director Independence

Our current directors are Gerald Enloe, Dr. Earl Azimov, Steven Mann, and Paul Whitton. We are not currently subject to corporate governance standards defining the independence of our directors. We have not yet adopted an independence standard or policy, although we intend to do so in the near future. Accordingly, the Company's Board currently determines the independence of each Director and nominee for election as a Director. The Board has determined that Gerald Enloe and Paul Whitton currently qualify as independent directors.

8) Legal/Disciplinary History

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

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

   NONE

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

   NONE

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

   NONE

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

   NONE

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party 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

9) <u>Third Party Providers</u>

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

<u>Securities Counsel</u>

Name: Paul Pollock
Firm: Crowell & Moring LLP
Address 1: 590 Madison Ave., New York, NY 10022
Phone: 212-895-4216
Email: ppollock@crowell.com

<u>Accountant or Auditor</u>

Name: M & K CPA
Firm: 13831 Northwest Freeway Suite 575
Address 2: Houston, Texas 77040
Phone: 832-242-9950
Email: mkacpas.com

<u>Investor Relations Consultant</u>

Name: Randy Renken
Firm: PCI
Address 1: 12115 Oak Bluff, Houston, Texas 77070
Phone: 713-852-7474
Email: rlrenken61@aol.com

<u>Other Service Providers</u>

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

Name: Tom Sawyer
Firm: Sawyer Law Firm
Nature of Services: Legal
Address 1: 1151 County Rd. Ste. 325 Lexington, Texas 78947
Phone: 281-467-2826
Email: mudrat911@aol.com

10) **Issuer Certification**

Principal Executive Officer:

I, Steven Mann certify that:

1. I have reviewed this Quarterly Report of Global Clean Energy, Inc;

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

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

Date – November 20, 2021
CEO's Signature /s/ Steven Mann

Principal Financial Officer:

I Earl Azimov certify that:

1. I have reviewed this Quarterly Report of Global Clean Energy, Inc.

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

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

Date – November 20, 2021
CFO's Signature /s/ Earl Azimov