

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines



HNO INTERNATIONAL, INC.
A Nevada Corporation

41558 Eastman Drive,
Murrieta, CA 92562
Phone: (951) 305-8872
Website: www.hnointernational.com

SIC Code: 8711

Annual Report
For the Year Ending: October 31, 2021
(the “Reporting Period”)

As of October 31, 2021, [Current Reporting Period Date or More Recent Date] the number of shares outstanding of our Common Stock was:

95,265,299

As of July 31, 2021, [Prior Reporting Period End Date] the number of shares outstanding of our Common Stock was:

104,265,299

As of October 31, 2021, [Most Recent Completed Fiscal Year End Date] the number of shares outstanding of our Common Stock was:

95,265,299

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 of the company has occurred over this reporting period:

Yes: ☐

No: ☒

ITEM 1 NAME OF ISSUER AND ITS PREDECESSORS (if any):

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

Name changes:

Current name HNO International, Inc. From 8/31/2021 to Present

Formerly known as Excoin Ltd. From 7/8/2020 to 8/31/2021

Formerly known as Clenergen Corporation. From 3/19/2009 to 7/8/2020

Formerly known as American Bonanza Resources Limited. From 5/2/2005 to 3/19/2009

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years;

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable) May 2, 2005 – Nevada

Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):
Active

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception: None.

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

None.

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

41558 Eastman Drive, Murrieta, CA 92562

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: ☒

41558 Eastman Drive, Murrieta, CA 92562

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

Yes: ☐ No: ☒

ITEM 2 SECURITY INFORMATION

As of October 31, 2021:

Trading symbol: HNOI

Exact title and class of securities outstanding – Common Stock

CUSIP: 404729105

Par or stated value: \$0.001

Total shares authorized:	500,000,000	as of date: October 31, 2021
Total shares outstanding:	95,265,299	as of date: October 31, 2021
Number of shares in the public float:	104,249	as of date: October 31, 2021
Total number of shareholders of record:	256	as of date: October 31, 2021

Additional class of securities (if any):

Trading symbol:	N/A	
Exact title and class of securities outstanding:	Series A Preferred stock	
CUSIP:	N/A	
Par or stated value:	\$0.001	
Total shares authorized:	10,000,000	as of date: October 31, 2021
Total shares outstanding:	10,000,000	as of date: October 31, 2021

Transfer Agent:

Name: Pacific Stock Transfer Company

Phone: 702-361-3033

Email: paul@pacificstocktransfer.com

Address: 6725 Via Austi Parkway, Suite 300, Las Vegas, NV 89119

Is the Transfer Agent registered under the Exchange Act? ☒ Yes ☐ No

ITEM 3 ISSUANCE HISTORY

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

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

A. Changes to the Number of Outstanding Shares

Shares Outstanding as of Second Most Recent Fiscal Year End: 10/31/2019	Opening Balance: Common: 265,299 Preferred:10,000,000		*Right-click the rows below and select “Insert” to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this Filing.	Exemption or Registration Type?
12/9/2020	New Issuance	95,000,000	Common Stock	\$0.001	Yes	Douglas Anderson(1)	Consulting services	Restricted	Section 4A-2
12/9/2020	New Issuance	5,000,000	Common Stock	\$0.001	Yes	Eden Capital LLC, Control person Anthony Vaz	Consulting services	Restricted	Section 4A-2
12/9/2020	New Issuance	4,000,000	Common Stock	\$0.001	Yes	DWC, LLC, Control person Wayne Grossman	Consulting services	Restricted	Section 4A-2
9/22/2021	Cancellation	(5,000,000)	Common Stock	\$0.001	Yes	Eden Capital LLC, Control person Anthony Vaz	N/A – Shares returned and cancelled for non-performance	Restricted	Section 4A-2
10/14/2021	Cancellation	(4,000,000)	Common Stock	\$0.001	Yes	DWC, LLC, Control person Wayne Grossman	N/A – Shares returned and cancelled for non-performance	Restricted	Section 4A-2
Number of Shares Outstanding as of: 10/31/2021	Ending Balance: Common: 95,265,299 Series A Preferred: 10,000,000								

- (1) Subsequently, in a private transaction the 95,000,000 shares of Common Stock were transferred to HNO Green Fuels Inc., a Nevada corporation, of which Donald Owens is Chief Executive Officer/control person.
- (2)

B. Debt Securities, Including Promissory and Convertible Notes

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.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒

[illegible]

ITEM 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):

Name: Wilhelm Cashen
Title: Chief Financial Officer (Principal Financial Officer)
Relationship to Issuer: Chief Financial Officer (Principal Financial Officer)

Please see attached financial statements and notes to financial statements after Item 10.

ITEM 5 - ISSUER'S BUSINESS, PRODUCTS AND SERVICES

A. Summarize the issuer's business operations:

HNO International, Inc. (the "Company") was incorporated in the State of Nevada on May 2, 2005 under the name "American Bonanza Resources Limited." On August 4, 2009, the Company acquired Clenergen Corporation Limited (UK), a United Kingdom corporation ("Limited"), and succeeded to the business of Limited. Limited acquired the assets of Rootchange Limited, a biofuel and biomass research and development company, in April 2009. On March 19, 2009, the Company changes its name to Clenergen Corporation. On July 8, 2020, the Company changed its name to Excoin Ltd. and on August 31, 2021, the Company changed its name to HNO International, Inc. its current name. The Company is a holding company advancing Hydrogen Solutions and systems that reduce greenhouse gas emissions in internal combustion engines and innovate fuel cell power plants and products. HNO Hydrogen Generators, Inc., a Delaware Corporation, is a wholly-owned operating subsidiary of the Company that provides hydrogen engineering services and combustion solutions to improve efficiency, drastically reducing carbon emissions in diesel engines. The Company's technology addresses longer-term sustainability of over 1 billion diesel engines in operation that cannot, realistically, be retired without causing significant damage to economies, industries, and communities. While Electric is at the forefront of renewable energy solutions, others do not have the en masse near-term capabilities that we possess. The Company's hydrogen generators can be retrofitted onto any diesel engine powerplants with little turnaround for a fragment of the time or cost of any other solution.

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference: HNO Hydrogen Generators, Inc., a Delaware Corporation, is a wholly-owned operating subsidiary of the Company that provides hydrogen engineering services and combustion solutions to improve efficiency, drastically reducing carbon emissions in diesel engines. HNO Hydrogen Generators, Inc. was formed in the State of Delaware on January 28, 2020 under the name HNO International, Inc. On December 16, 2021, an amendment to its Articles of Incorporation was filed with the State of Delaware changing it name to HNO Hydrogen Generators, Inc. effective December 15, 2021.

C. Describe the issuers' principal products or services, and their markets: The Company is a holding company advancing Hydrogen Solutions and systems that reduce greenhouse gas emissions in internal combustion engines and innovate fuel cell power plants and products. HNO Hydrogen Generators, Inc., a Delaware Corporation, is a wholly-owned operating subsidiary of the Company that

provides hydrogen engineering services and combustion solutions to improve efficiency, drastically reducing carbon emissions in diesel engines. The Company's technology addresses longer-term sustainability of over 1 billion diesel engines in operation that cannot, realistically, be retired without causing significant damage to economies, industries, and communities. While Electric is at the forefront of renewable energy solutions, others do not have the en masse near-term capabilities that we possess. The Company's hydrogen generators can be retrofitted onto any diesel engine powerplants with little turnaround for a fragment of the time or cost of any other solution.

ITEM 6 DESCRIBE THE ISSUER'S FACILITIES

The Company has no facilities to list.

ITEM 7 OFFICERS, DIRECTORS AND CONTROL PERSONS

A. Names of Officers, Directors, and Control Persons.

Full Name: Donald Owens

Title: President, Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and Chairman of the Board of Directors

Subsequent to year ended October 31, 2021

On December 1, 2021, the Company accepted the resignation from Donald Owens as the Company's President, Chief Executive Officer, Chief Financial Officer, Treasurer and Secretary. Effective on the same date to fill the vacancies created by Mr. Owens' resignation, the Company appointed Wilhelm Cashen as the Company's President, Chief Financial Officer, Treasurer and Secretary. These resignations were not the result of any disagreement with Company on any matter relating to Company's operations, policies or practices. Donald Owens will continue to serve as Chairman of the Board of Directors of the Company. At this time, no one has been chosen to fill the vacancy of Chief Executive Officer left by the resignation of Mr. Owens. In addition, effective December 1, 2021, the Board of Director appointed Wilhelm Cashen as a member of the Board of Directors. The Board of Directors currently consists of Wilhelm Cashen and Donald Owens.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding (1)	Note
Donald Owens	President, CEO, CFO, Treasurer, Secretary and Chairman of the Board of Directors/Owner of more than 5%	Temecula, CA	95,000,000 (2)(3)	Common	91%	N/A
			10,000,000 (2)(3)	Series A Preferred Stock	100%	

- (1) The above percentage is based on 95,265,299 shares of Common Stock and 10,000,000 shares of Series A Preferred Stock outstanding as of October 31, 2021.
- (2) Shares were held in the name HNO Hydrogen Generators, Inc., a Delaware corporation, of which Donald Owens is Chief Executive Officer.

ITEM 8 LEGAL/DISCIPLINARY HISTORY

A. Please identify whether any of the persons listed above have, in the past 10 years, 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; or

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.

ITEM 9 THIRD PARTY PROVIDERS

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

Securities Counsel

Name: Morgan Scudi

Firm: Scudi & Ayers, LLC

Address 1: 5440 Morehouse Dr., Suite 4400

Address 2: San Diego, CA 92121

Phone: 858-558-1001

Email: mscudi@scudilaw.com

Accountant or Auditor

None.

Investor Relations Consultant

None.

Other Service Providers

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: Trisha Bollman

Nature of Services: Consulting

Address 1: 2907 Shelter Island Drive, Suite 105-339

Address 2: San Diego, CA 92106

Phone: (858) 220-0515

Email: trishabollman222@gmail.com

ITEM 10 ISSUER CERTIFICATION

Principal Executive and Financial Officer:

I, Wilhelm Cashen, certify that:

1. I have reviewed this Annual Report of HNO International, 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: January 19, 2022

/s/ Wilhelm Cashen

Wilhelm Cashen

President and Chief Financial Officer

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HNO INTERNATIONAL, INC.
F/K/A EXCOIN LTD.
BALANCE SHEETS
(Unaudited)

	October 31, 2021	October 31, 2020
ASSETS		
Current Assets		
Cash	\$ —	\$ —
Total Current Assets	—	—
TOTAL ASSETS	\$ —	\$ —
LIABILITIES AND STOCKHOLDERS' DEFICIT		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ 1,932	\$ 1,859
Total Current Liabilities	1,932	1,859
STOCKHOLDERS' DEFICIT		
Preferred stock, par value \$0.001 per share; 10,000,000 shares authorized; 10,000,000 shares issued and outstanding as of October 31, 2021 and October 31, 2020, respectively	10,000	10,000
Common stock, par value \$0.001 per share; 500,000,000 shares authorized; 95,265,299 and 265,299 shares issued and outstanding as of October 31, 2021 and October 31, 2020, respectively	95,265	265
Stock payable	—	4,000
Share subscription receivable	—	(4,000)
Additional paid-in capital	38,835,104	38,797,245
Accumulated deficit	(38,942,301)	(38,809,369)
Total Stockholders' Deficit	(1,932)	(1,859)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ —	\$ —

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

HNO INTERNATIONAL, INC. F/K/A EXCOIN LTD.
STATEMENT OF OPERATIONS
(Unaudited)

	For the year ended October 31,	
	2021	2020
Revenue	\$ —	\$ —
Total Revenue	—	—
Operating expenses		
Registration fees	—	1,053
Legal fees	22,111	30,000
Professional fees	4,571	4,697
Consulting fees	91,000	4,000
General and administrative expenses	15,250	5,800
Total Operating Expenses	132,932	45,550
Loss from Operations	\$ (132,932)	\$ (45,550)
Net Loss	\$ (132,932)	\$ (45,550)
PER SHARE AMOUNTS		
Net loss basic and diluted earnings per share	(0.00)	(0.17)
Weighted average number of common shares outstanding - basic and diluted	92,692,696	265,299

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

HNO INTERNATIONAL, INC. F/K/A EXCOIN LTD.
STATEMENTS OF STOCKHOLDERS' DEFICIT
For the years ended October 31, 2021 and 2020
(Unaudited)

	Series A Preferred Stock		Common Stock		Stock Payable	Share Subscription Receivable	Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount					
Balance at October 31, 2019	10,000,000	\$10,000	264,788	\$ 265	\$ —	\$ —	\$38,744,165	\$(38,763,819)	\$ (9,389)
Rounding difference in reverse stock split	—	—	511	—	—	—	—	—	—
Related party debt forgiven	—	—	—	—	—	—	10,105	—	10,105
Contributed capital	—	—	—	—	—	—	38,975	—	38,975
Stock payable for services	—	—	—	—	4,000	—	—	—	4,000
Share subscription receivable	—	—	—	—	—	(4,000)	4,000	—	—
Net loss for the year ended October 31, 2020	—	—	—	—	—	—	—	(45,550)	(45,550)
Balance at October 31, 2020	<u>10,000,000</u>	<u>\$10,000</u>	<u>265,299</u>	<u>\$ 265</u>	<u>\$ 4,000</u>	<u>\$ (4,000)</u>	<u>\$38,797,245</u>	<u>\$(38,809,369)</u>	<u>\$ (1,859)</u>
Shares issued for payable	—	—	4,000,000	4,000	(4,000)	4,000	(4,000)	—	—
Shares issued for consulting services	—	—	100,000,000	100,000	—	—	—	—	100,000
Cancellation of shares	—	—	(9,000,000)	(9,000)	—	—	—	—	(9,000)
Contributed capital	—	—	—	—	—	—	41,859	—	41,859
Net loss for the year ended October 31, 2021	—	—	—	—	—	—	—	(132,932)	(132,932)
Balance at October 31, 2021	<u>10,000,000</u>	<u>\$10,000</u>	<u>95,265,299</u>	<u>\$ 95,265</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$38,835,104</u>	<u>\$(38,942,301)</u>	<u>\$ (1,932)</u>

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

HNO INTERNATIONAL, INC. F/K/A EXCOIN LTD.
STATEMENT OF CASH FLOWS
(Unaudited)

	For the year ended October 31,	
	2021	2020
Cash Flow from Operating Activities		
Net loss for the year	\$ (132,932)	\$ (45,550)
Adjustments to reconcile net loss to net cash used in operating activities:		
Share issued for services	95,000	—
Increase (Decrease) in operating assets and liabilities:		
Increase (Decrease) in accounts payable and accrued liabilities	73	1,521
Net Cash Used in Operating Activities	(37,859)	(44,029)
Cash Flows from Investing Activities	—	—
Net cash provided by (used in) investing activities	—	—
Cash Flows from Financing Activities		
Proceeds (repayments) from related party debt	—	(9,051)
Adjustment to additional paid in capital	37,859	53,080
Net Cash Provided by Financing Activities	37,859	44,029
Net increase (decrease) in cash, cash equivalents, and restricted cash	—	—
Cash, cash equivalents, and restricted cash at beginning of year	—	—
Cash, cash equivalents, and restricted cash at end of year	\$ —	\$ —
Supplemental Disclosure of Interest and Income Taxes Paid:		
Interest paid during the year	\$ —	\$ —
Income taxes paid during the year	\$ —	\$ —
Non-Cash Financing and Investing Activities:		
Related party debt forgiven	\$ —	\$ 10,105
The accompanying notes are an integral part of these unaudited financial statements.		

HNO INTERNATIONAL, INC.
F/K/A Excoin, Ltd.
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2021
(Unaudited)

Note 1 – Organization and basis of accounting

Organization

HNO International, Inc. (the “Company,” “we,” “our” and “us”) was incorporated in the State of Nevada on May 2, 2005 under the name “American Bonanza Resources Limited.” On August 4, 2009, the Company acquired Clenergen Corporation Limited (UK), a United Kingdom corporation (“Limited”), and succeeded to the business of Limited. Limited acquired the assets of Rootchange Limited, a biofuel and biomass research and development company, in April 2009. On March 19, 2009, the Company changes its name to Clenergen Corporation. On July 8, 2020, the Company changed its name to Excoin Ltd. and on August 31, 2021, the Company changed its name to HNO International, Inc. its current name.

The Company is a holding company advancing Hydrogen Solutions and systems that reduce greenhouse gas emissions in internal combustion engines and innovate fuel cell power plants and products. HNO Hydrogen Generators, Inc., a Delaware Corporation, is a wholly-owned operating subsidiary of the Company that provides hydrogen engineering services and combustion solutions to improve efficiency, drastically reducing carbon emissions in diesel engines. The Company's technology addresses longer-term sustainability of over 1 billion diesel engines in operation that cannot, realistically, be retired without causing significant damage to economies, industries, and communities. While Electric is at the forefront of renewable energy solutions, others do not have the en masse near-term capabilities that we possess. The Company's hydrogen generators can be retrofitted onto any diesel engine powerplants with little turnaround for a fragment of the time or cost of any other solution.

Note 2 – Summary of significant accounting policies

Basis of presentation

The accompanying unaudited annual financial statements have been prepared in accordance with generally accepted accounting principles for financial information and with the instructions to OTC Markets Alternative Reporting Standard.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The management makes its best estimate of the outcome for these items based on information available when the financial statements are prepared.

Employee Stock-Based Compensation

The Company accounts for stock-based compensation in accordance with ASC 718 Compensation - Stock Compensation (“ASC 718”). ASC 718 addresses all forms of share-based payment (“SBP”) awards including shares issued under employee stock purchase plans and stock incentive shares. Under ASC 718 awards result

in a cost that is measured at fair value on the awards' grant date, based on the estimated number of awards that are expected to vest and will result in a charge to operations.

Subsequent Event

The Company evaluated subsequent events through the date when financial statements are issued for disclosure consideration.

Adoption of Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Note 3 - Going Concern

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

Management anticipates that the Company will be dependent, for the near future, on borrowings from related party to fund operating expenses. In light of management's efforts, there are no assurances that the Company will be successful in any of its endeavors or become financially viable and continue as a going concern. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might result from this uncertainty.

Note 4 – Discontinued Operations

The Company has fully impaired all assets since the shutdown of its operations in 2011 and had recorded the effects of this impairment as part of its discontinued operations. With the absence of a substantial amount of the old records and the passage of the statute of limitations the company has recorded a discontinued operations gain of \$1,073,303 in 2011 the most current year since operations shutdown based on the accumulated records obtained to date through the first quarter 2020.

In addition, the state of Nevada Revised Statutes (NRS 11.190) establishes a statute of limitations on enforcement of any contract, obligation or liability founded upon an instrument, to be done in writing within six years of establishment of such obligation or debt. To date, no written acknowledgement nor any partial payments has been delivered to the Company by a creditor within six years from the date of this annual report.

Note 5 – Related party transaction

On October 14, 2019, the Company issued 10,000,000 shares of the Series A preferred stock to Custodian Ventures LLC, the company controlled by David Lazar, the Company's former Chief Executive Officer for cash at par value.

During the year ended October 31, 2020 and October 31, 2019, Custodian Ventures, LLC paid a total of \$10,105 of expenses on behalf of the Company for payment of registration, accounting and legal fees. This loan was unsecured, non-interest bearing, and had no specific terms for repayment. During the year ended

October 31, 2020, \$10,105 was forgiven by Custodian Ventures LLC and the Company has recorded it as additional paid in capital.

During the year ended October 31, 2020 and six months ended April 30, 2021, Douglas Anderson, the Company's former Chief Executive Officer, contributed \$38,976 and \$4,676 in cash to pay for operating expenses, respectively. This has been recorded as additional paid-in capital.

During the year ended October 31, 2021, Donald Owens, the Company's Chairman of the Board of Directors, contributed \$37,183 in cash to pay for operating expenses. This has been recorded as additional paid-in capital.

Note 6 – Common stock

The Company is authorized to issue 500,000,000 shares of common stock, par value \$001.

Reverse Stock Split

On June 2, 2020, the Board of Directors authorized a one for one thousand (1:1,000) reverse stock split which became effective on July 8, 2020. All share amounts contained in this Annual Report reflect this reverse split.

Stock Issued

On December 9, 2020, the Company issued 95,000,000 shares of common stock to Douglas Anderson for consulting services totaling \$95,000. Subsequently, in a private transaction the 95,000,000 shares of Common Stock were transferred to HNO Green Fuels Inc., a Nevada corporation, of which Donald Owens is Chief Executive Officer/control person.

On December 9, 2020, the Company issued 5,000,000 shares of common stock to Eden Capital LLC for consulting services totaling \$5,000. On September 22, 2021, these shares were returned to the company and cancelled due to new management and these consulting services no longer required.

On September 20, 2020, the Company entered into a consulting agreement with DWC, LLC. Pursuant to the terms of the consulting agreement DWC, LLC is to receive 4,000,000 restricted shares of the Company's common stock in exchange for corporate consulting services to be performed. In addition, DWC, LLC has agreed to pay par value of the shares. As of the year ended October 31, 2020, these shares had not yet been issued and were recorded as a stock payable and payment of par value of the shares was recorded as a stock subscription receivable. On December 9, 2020, these shares were issued. On October 14, 2021, these shares were returned to the Company and cancelled due to new management and these consulting services no longer required.

As of October 31, 2021, the Company had 95,265,299 shares of common stock issued and outstanding.

Note 7 – Preferred Stock

On October 14, 2019, the Company issued 10,000,000 shares of the Series A preferred stock to Custodian Ventures LLC, the company controlled by David Lazar, the Company's former Chief Executive Officer for par payable in cash. Subsequently, in private transactions the 10,000,000 shares of Series A Preferred were transferred. As of date of this filing, 5,000,000 shares are titled to Donald Owens and 5,000,000 shares are titled to Wilhelm Cashen.

The Company is authorized to issue 10,000,000 shares of Series A preferred stock, par value \$001. As of October 31, 2021, the Company had 10,000,000 shares of preferred stock issued and outstanding.

Note 8 – Subsequent Events

Appointment of New Officers and Directors; Resignation of Former Officers

On December 1, 2021, the Company accepted the resignation from Donald Owens as the Company's President, Chief Executive Officer, Chief Financial Officer, Treasurer and Secretary. Effective on the same date to fill the vacancies created by Mr. Owens' resignation, the Company appointed Wilhelm Cashen as the Company's President, Chief Financial Officer, Treasurer and Secretary. These resignations were not the result of any disagreement with Company on any matter relating to Company's operations, policies or practices. Donald Owens will continue to serve as Chairman of the Board of Directors of the Company. At this time, no one has been chosen to fill the vacancy of Chief Executive Officer left by the resignation of Mr. Owens.

In addition, effective December 1, 2021, the Board of Director appointed Wilhelm Cashen as a member of the Board of Directors. The Board of Directors now consists of Wilhelm Cashen and Donald Owens.

Series A Certificate of Amendment

On November 10, 2021, the Company filed with the Nevada Secretary of State a Certificate of Amendment to Certificate of Designations of Preferences and Rights of Series A Preferred Stock, (the "Series A Certificate of Amendment"), which amended the rights and preferences of the Series A Preferred Stock, par value \$0.001 per share, of the Company (the "Series A Stock"). The Articles, as amended authorize the issuance of 500,000,000 shares of common stock, par value, of \$0.001 per share (Common Stock"). The Amendment further designated 10,000,000 shares of Preferred Stock, as Series A Preferred Stock, par value, \$0.001 per share. The Series A Certificate of Amendment was approved by the Board of Directors of the Company (the "Company Board") on November 9, 2021, and was also approved on the same date by HNO Hydrogen Generators, Inc., a Delaware corporation ("HNO Delaware"). HNO Delaware holds a majority of the voting power of the Company's outstanding voting securities, as the sole holder of the Series A Stock. HNO Delaware is wholly owned by Donald Owens, who is also an officer of the Company and sole member of the Company Board.

Stock Purchase Agreement

Following the effectiveness of the Series A Certificate of Amendment, on November 12, 2021, HNO Delaware entered into and closed on a Stock Purchase Agreement (the "Cashen SPA") by and between HNO Delaware and Wilhem Cashen for the sale of 5,000,000 shares of Series A Stock to Mr. Cashen. The The Cashen SPA was approved on November 12, 2021, by Written Consent of the Board of Directors of HNO Delaware (the "HNO Delaware Board"), and the transactions pursuant to the Cashen SPA closed on the same date.

HNO Delaware owed a total of 10,000,000 shares of Series A Stock before the closing of the transactions in the Cashen SPA, and therefore continued to hold 5,000,000 shares of Series A Stock immediately following the closing of the transactions.

The closing of the transactions in the Cashen SPA did not constitute a change in control of the Company, as the Company's largest shareholder remains unchanged and no other person became the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act of 1934, as amended (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. Additionally, there was no change in the composition of the Company's board of directors and nor was there any change to the officers of the Company. Accordingly, there was no change in control of the Company.

Share Exchange Agreement

On November 13, 2021, Company entered into a Share Exchange Agreement by and between Company and Mr. Owens (the "Share Exchange Agreement"), who as noted above is the sole shareholder of HNO Delaware, owning 10,000 shares of common stock, par value \$0.001 per share, of HNO Delaware (the "HNO Delaware Shares"); pursuant to which the Company agreed to acquire the HNO Delaware Shares from Mr. Owens in exchange for the issuance by the Company to Mr. Owens of 20,000 shares of common stock, par value \$0.001 per share, of the Company (the "Exchange Shares"). The Share Exchange Agreement and the transactions set forth therein were approved by the Company Board on November 13, 2021 and transactions closed on the same day, at which time HNO Delaware became a wholly owned subsidiary of the Company.

Distribution

On November 12, 2021, the HNO Delaware Board also approved the distribution of the remaining 5,000,000 shares of Series A Stock and the 95,000,000 shares of common stock, par value \$0.001 per share of the Company (the "Common Stock") held by HNO Delaware, to Mr. Owens as the sole shareholder of HNO Delaware. The distribution was effected on November 12, 2021.

Contribution

On November 18, 2021, the Company Board approved the contribution by Mr. Owens of the 95,020,000 shares of Common Stock owned by Mr. Owens to HNO Green Fuels, Inc., a Nevada corporation which is also wholly owned by Mr. Owens ("Fuels"), which contribution closed on the same date.

The contribution of the shares of Common Stock to Fuels by Mr. Owens did not constitute a change in control, as the Company's largest shareholder remains unchanged and no other person became 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. Additionally, there was no change in the composition of the Company's board of directors and nor was there any change to the officers of the Company. Accordingly, there was no change in control of the Company.

As a result of the transactions above, Fuels currently owns 95,020,000 shares of Common Stock, Mr. Owens owns 5,000,000 shares of Series A Stock, and Mr. Cashen owns 5,000,000 shares of Series A Stock.