

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

BARREL ENERGY, INC

8275 S. Eastern Ave- Suite 200- Las Vegas NV 89123

(702) 595-247

Barreleenergyandtech.com

craig@barreleenergyandtech.com

Quarterly Report

For the period ending December 31, 2022 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

327,437,825 as of December 31, 2022

327,437,825 as of September 30, 2022

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

None

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

January 27, 2014 State of Nevada- Status - Active

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

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:

8275 S. Eastern Ave- Suite 200- Las Vegas NV 89123

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?

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

2) Security Information

Transfer Agent

Name: Clear Trust, LLC

Phone: 813-235-4490

Email : inbox@cleartrustonline.com

Address : 16540 Pointe Village Dr., Ste 205, Lutz, FL 33558

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Exact title and class of securities outstanding:

Common

CUSIP:

Par or stated value:

0.001

Total shares authorized:

450,000,000

as of date 12/31/22

Total shares outstanding:

327,437,825

as of date 12/31/22

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

Trading symbol:	<u>NA</u>	
Exact title and class of securities outstanding:	<u>Preferred</u>	
CUSIP:	<u>NA</u>	
Par or stated value:	<u>0.001</u>	
Total shares authorized:	<u>5,000,000</u>	as of date: 12/31/22
Total shares outstanding:	<u>None</u>	as of date: 12/31/22
Total number of shareholders of record:	<u> </u>	as of date: <u> </u>

Other classes of authorized or outstanding equity securities:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u> </u>	
CUSIP (if applicable):	<u> </u>	
Par or stated value:	<u> </u>	
Total shares authorized:	<u> </u>	as of date: <u> </u>
Total shares outstanding (if applicable):	<u> </u>	as of date: <u> </u>
Total number of shareholders of record (if applicable):	<u> </u>	as of date: <u> </u>

Exact title and class of the security:	<u> </u>	
CUSIP (if applicable):	<u> </u>	
Par or stated value:	<u> </u>	
Total shares authorized:	<u> </u>	as of date: <u> </u>
Total shares outstanding (if applicable):	<u> </u>	as of date: <u> </u>
Total number of shareholders of record (if applicable):	<u> </u>	as of date: <u> </u>

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

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

None

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

None

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

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

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any 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

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

No: ☐ Yes: X (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
Opening Balance									
Date 9/30/22									
Common: 291,629,984									
Preferred: None									
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
2/2/2021	Redeemed	(1,000,000)	common	(1,000)	yes	S Sangha	NA	Restricted	Rule 144
2/2/2021	Redeemed	(1,000,000)	common	(1,000)	yes	Jay Sangha	NA	Restricted	Rule 144
2/2/2021	Redeemed	(10,000,000)	common	(10,000)	yes	Gurm Sangha	NA	Restricted	Rule 144
2/2/2021	Redeemed	(1,250,000)	common	(1,250)	yes	Kulwinder Sangha	NA	Restricted	Rule 144
2/4/2021	New Issuance	5,000,000	common	7,500	yes	Crown Bridge	Debt	Restricted	Rule 144
2/5/2021	New Issuance	13,250,000	common	36,437	yes	EROP Capital LLC	Debt	Restricted	Rule 144
2/12/2021	New Issuance	9,270,420	common	9,270	yes	Crown Bridge	Debt	Restricted	Rule 144
3/17/2021	New Issuance	2,000,000	common	145,000	yes	Firstfire	Debt	Restricted	Rule 144
3/18/2021	Redemption	(8,330,420)	common	(8,330)	Yes	Crown Bridge	NA	Restricted	Rule 144
6/25/21	New Issuance	2,725,000	Common	10,244	Yes	EROP Capital	Debt	Restricted	Rule 144
8/2/2021	New Issuance	9,400,000	Common	25,850	Yes	EROP Capital	Debt	Restricted	Rule 144
4/4/2022	New Issuance	17,794,144	Common	124,449	Yes	EROP Enterprise	Debt	Restricted	Rule 144
9/8/22	Redeemed	(3,051,273)	Common	3,051	Yes	Crown Bridge	NA	Restricted	Rule 144

12/27/22	Cancelled	(6,000,000)	Common	(6,000)	NA	Dr. Kancheria	NA	Restricted	Rule 144
12/27/22	Cancelled	(4,000,000)	common	(4,000)	NA	Craig Alford	NA	Restricted	Rule 144
12/27/22	New Issuance	10,000,000	Common	70,000	Yes	EROP Enterprises LLC	Debt	Restricted	Rule 144

Shares Outstanding as of Second Most Recent Fiscal Year End:

Date 12/31/22 Common 327,437,825
Preferred: None

Example: A company with a fiscal year end of December 31st, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

EROP Enterprises– Vince Sbarra
Crown Bridge Equity – Seth Adhoot
First fire- Eli Fireman
Global Investments- Ranbir Dhaliwal
Precipital Inc- Andy McAlpine
1151101 BC- Byron Hampton
Bellridge Capital- Robert Klimov
2613032 BC Ltd- Byron Hampton

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☐ Yes: ☐ (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>3/15/19</u>	<u>9.973</u>	<u>100,000</u>	<u>--</u>	<u>2/17/20</u>	<u>55%lowest trad 25 days prior to conversion</u>	<u>Auctus Funds</u>	<u>Loan</u>
<u>1/31/20</u>	<u>6.875</u>	<u>6,875</u>	<u>344</u>	<u>1/31/22</u>	<u>No conversion</u>	<u>Andrew McAlpine</u>	<u>Loan</u>
<u>3/3/20</u>	<u>13,750</u>	<u>13,750</u>	<u>688</u>	<u>3/3/22</u>	<u>No conversion</u>	<u>Precupital Inc</u>	<u>Loan</u>
<u>4/21/20</u>	<u>2,500</u>	<u>2,500</u>	<u>111</u>	<u>4/21/22</u>	<u>No conversion</u>	<u>1177676 BC Ltd</u>	<u>Loan</u>
<u>6/26/20</u>	<u>21,500</u>	<u>21,500</u>	<u>397</u>	<u>6/26/22</u>	<u>0.10 conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>7/17/20</u>	<u>25,000</u>	<u>25,000</u>	<u>411</u>	<u>7/17/22</u>	<u>0.10 conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>9/11/20</u>	<u>45,000</u>	<u>45,000</u>	<u>187</u>	<u>9/11/22</u>	<u>0.10 conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>12/16/20</u>	<u>19,500</u>	<u>19,500</u>	<u>411</u>	<u>12/16/22</u>	<u>0.10 conversion</u>	<u>Harp Sangha</u>	
<u>12/23/20</u>	<u>25,000</u>	<u>25,000</u>	<u>187</u>	<u>12/23/22</u>	<u>0 0.10 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>

<u>12/30/20</u>	<u>30,000</u>	<u>25,000</u>	<u>1,200</u>	<u>12/30/21</u>	<u>0.10 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>2/10/2021</u>	<u>354,500</u>	<u>324,500</u>	<u>6,490</u>	<u>2/10/22</u>	<u>0.10 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>2/17/21</u>	<u>274,635</u>	<u>238,906</u>			<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	
<u>3/29/21</u>	<u>25,000</u>	<u>25,000</u>		<u>3/29/22</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>4/1/21</u>	<u>50,000</u>	<u>50,000</u>	<u>1,000</u>	<u>4/1/22</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>6/30/21</u>	<u>50,000</u>	<u>50,000</u>	<u>--</u>	<u>6/30/22</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>7/12/2021</u>	<u>50,000</u>	<u>50,000</u>	<u>855</u>	<u>7/12/22</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>7/28/2021</u>	<u>50,000</u>	<u>50,000</u>	<u>690</u>	<u>7/28/22</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>9/2/2021</u>	<u>50,000</u>	<u>50,000</u>	<u>307</u>	<u>9/2/22</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>10/7/21</u>	<u>9,800</u>	<u>9,800</u>	<u>183</u>	<u>10/7/22</u>	<u>NA</u>	<u>Christian Shanda</u>	<u>Loan</u>
<u>12/30/21</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>12/30/22</u>	<u>10 or 70% of lowest 5 days prior to conversion (added in conversion terms as described in note section)</u>	<u>Optimum- Harp Sangha</u>	<u>Loan</u>
<u>1/18/22</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>1/18/23</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>AT Media- harp Sangha</u>	<u>Loan</u>
<u>2/18/22</u>	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>2/18/23</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>3/21/22</u>	<u>31,200</u>	<u>31,200</u>	<u>0</u>	<u>3/21/23</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>China Dong Corp (acquired by EROP Enterprises, LLC)</u>	<u>Loan</u>
<u>3/29/22</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>3/21/23</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>China Dong Corp (acquired by EROP Enterprises, LLC)</u>	<u>Loan</u>
<u>4/1/22</u>	<u>12,000</u>	<u>12,000</u>		<u>4/1/23</u>	<u>.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>China Dong Corp (acquired by EROP Enterprises, LLC)</u>	<u>Loan</u>
<u>9/26/22</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>9/26/22</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises LLC</u>	<u>Loan</u>

<u>12/1/22</u>	<u>10,000</u>	<u>10,000</u>		<u>12/1/23</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises LLC</u>	<u>Loan</u>
<u>12/15/22</u>	<u>40,000</u>	<u>40,000</u>		<u>12/15/23</u>	<u>0.01 or 70% of lowest closing bid 5 days prior to conversion</u>	<u>EROP Enterprises LLC</u>	<u>Loan</u>

Use the space below to provide any additional details, including footnotes to the table above:

Auctus – Lou Posner
Crown – Seth Adhoot
EROP Enterprises, LLC – Vince Sbarra
Firstfire- Eil Fireman
Precipital Inc- Andy McAlpine
Verde Capital-Harpreet Sangha
1177676 BC- Byron Hampton
China Dong- Harp Sangha

4) Issuer's Business, Products and Services

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

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

Barrel Energy is a company actively involved in the acquisition and exploration of Lithium and battery metals to support the Electric Vehicle (EV) market. At present we have no products. We also hold a joint venture agreement to advance technologies and processes for recycling of EV batteries.

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

None

C. Describe the issuers' principal products or services.

Although, at this time, our company has no products, we offer a select team to review and advance projects in the battery metals field.

5) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

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

None

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuer's securities, or any

person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Craig Alford</u>	<u>CEO/Director</u>	<u>9 Ruttan St., Thunder Bay, ON, Canada P7A5C4</u>	<u>0</u>	<u>Common</u>	<u> </u>	<u> </u>
<u>Harpreet Sangha</u>	<u>CFO/Director</u>	<u>8275 S. Eastern Ave, Las VEGs, NV 89123</u>	<u>0</u>	<u> </u>	<u> </u>	<u> </u>

7) Legal/Disciplinary History

A. Identify whether any of the persons or entities 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

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Vic Devlaeminck
Firm: _____
Address 1: 100012 NE Hazel Dell Avenue
Address 2: Suite 317 Vancouver, WA 98685
Phone: (503) 806-3533
Email: jevic321@aol.com

Accountant or Auditor

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

Investor Relations

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

All other means of Investor Communication:

Twitter: _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other]: _____

Other Service Providers

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

Name: Lowell Holden
Firm: _____
Nature of Services: Accounting Consultant
Address 1: _____

Address 2: _____
Phone: 612-961-5656
Email: ltholden@comcast.net

Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Financial Statements

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

- ☐ IFRS
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)²:

Name: Lowell Holden
Title: Accounting Consultant
Relationship to Issuer: None

Describe the qualifications of the person or persons who prepared the financial statements: Prepares numerous SEC filings for other firms

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

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Craig Alford certify that:

1. I have reviewed this Disclosure Statement for Barrel Energy, inc

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

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.

February 17, 2023

/s/ Craig Alford, CEO

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, Harpreet Sangha certify that:

1. I have reviewed this Disclosure Statement for Barrel Energy, Inc
- 2.
3. 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
4. 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.

February 17, 2023

/s/ Harpreet Sangha,, CFO

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

FINANCIAL STATEMENTS

BARREL ENERGY INC BALANCE SHEETS

		As of December 31,	
		2022	2021
ASSETS			
Current assets:			
Cash and cash equivalents	\$	8,559	\$ 17,491
Prepaid		--	
Total current assets		8,559	17,491
Right to use asset, operating lease, net of amortization-related party		2,322,054	2,485,858
Total assets	\$	2,330,613	\$ 2,503,349
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)			
Current liabilities:			
Bank overdraft	\$	--	\$ --
Accounts payable and accrued expense		2,191,121	2,064,844
Advances from shareholder		13,202	13,202
Advances- related party		72,000	72,000
Accrued expense – relate parties		653,630	582,322
Convertible notes – net of unamortized debt discount		1,340,094	1,311,173
Derivative liability		1,440,522	882,200
Notes payable		32,925	32,925
Operating lease liability, current portion-related party		301,720	301,820
Current liabilities		6,045,214	5,258,386
Notes payable- long term			
Operating lease liability- related party		2,246,254	2,410,058
Total liabilities		8,291,468	7,668,444
Commitments and Contingencies		--	--
Stockholders' equity (deficit):			
Preferred stock, \$0.001 par value, 5,000,000 authorized, zero issued and outstanding, respectively		-	-
Common stock, \$0.001 par value, 450,000,000 authorized, 327,437,825 and 327,437,825 issued and outstanding, respectively		327,437	327,437
Additional paid-in capital		20,229,267	20,159,267
Stock not issued		40,000	40,000
Accumulated deficit		(26,557,559)	(25,691,799)
Total Stockholders' deficit		(5,960,855)	(5,165,094)
Total liabilities and stockholders' equity (deficit)	\$	2,330,613	\$ 2,503,349

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

BARREL ENERGY INC
STATEMENTS OF OPERATIONS
FOR THREE MONTH PERIOD ENDED DECEMBER 31,

	2022	2021
Operating expenses:		
Consulting expense	\$ 93,000	\$ 117,550
Rent	150,500	150,500
General and administrative expense	37,240	44,015
Loss from operations	(280,740)	(296,565)
Other income (expense)		
Gain(loss) on extinguishment of debt	--	13,047
Change in fair value	(558,322)	1,032,054
Interest expense	(26,698)	(23,887)
Total other income (expense)	(585,020)	1,021,214
Net income (loss)	<u>\$ (825,760)</u>	<u>\$ 724,649</u>
Net income (loss) per common share, basic and diluted	<u>\$ (0.00)</u>	<u>\$ (0.01)</u>
Weighted average number of common shares outstanding, basic and diluted	<u>327,437,825</u>	<u>312,629,984</u>

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

BARREL ENERGY INC
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE THREE MONTH PERIOD ENDED DECEMBER 31, 2022 AND 2021

	Additional	Stock		Total
Common Stock	Paid-In	Subscription	Accumulative	Stockholders'

	Shares	Amount	Capital	Receivable	Deficit	Equity (Deficit)
Balance at September 30, 2021	312,694,984	\$312,629	\$20,049,452	\$ 40,000	\$(25,163,186)	\$ (4,761,040)
Net income	--	---	--	--	724,649	724,649
Balance at December 31, 2021	<u>327,437,825</u>	<u>327,437</u>	<u>20,159,267</u>	<u>40,000</u>	<u>(24,438,537)</u>	<u>(4,036,391)</u>
Balance at September 30, 2022	327,437,825	327,437	20,159,267	40,000	(25,691,799)	(5,165,095)
Common stock issued for debt	10,000,000	10,000	60,000	--	--	70,000
Common stock cancelled	(10,000,000)	(10,000)	10,000	--	--	--
Net loss	--	--	--	--	(865,760)	(865,760)
Balance at December 31, 2022	<u>327,437,825</u>	<u>\$ 327,437</u>	<u>\$20,229,267</u>	<u>40,000</u>	<u>\$ (26,557,559)</u>	<u>\$ (5,960,855)</u>

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

BARREL ENERGY INC
STATEMENTS OF CASH FLOWS
FOR THREE MONTH PERIOD ENDED DECEMBER 31,

	2022	2021
Cash flows from operating activities:		
Net income (loss)	\$ (865,760)	\$ 724,649
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Change in fair value of derivative liability	558,322	1,032,054
Right to use lease	163,804	163,804
Changes in operating assets and liabilities:		
Operating lease liability- related party	(163,804)	(163,804)
Accounts payable and accrued expense	137,183	161,363
Accounts payable – related party	71,308	88,273
Net cash used in operating activities	(98,947)	(57,769)
Cash flows from financing activities:		
Bank overdraft	--	(167)
Proceeds from convertible notes	90,015	--
Proceeds from notes payable		59,800
Net cash provided by financing activities	90,015	59,633
Net increase (decrease) in cash	(8,932)	1,864
Cash – beginning of year	17,491	--
Cash – end of year	\$ 8,559	\$ 1,864
SUPPLEMENT DISCLOSURES:		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -
NON CASH INVESTING AND FINANCING ACTIVITIES		
Common stock issued for debt	\$ 70,000	\$ --

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

BARREL ENERGY INC
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – NATURE OF BUSINESS

BARREL ENERGY INC. is a Nevada corporation, incorporated January 17, 2014, which was engaged historically in the oil and gas sector of the energy industry. In January 2019, the Company terminated the agreement. The Company entered into an agreement in the lithium exploration business but terminated the contract. The Company has leased land in central California to grow hemp for extracting CBD and the use of fiber in clothing and other materials. The Company has reengaged in the lithium battery business under new agreement subsequent to the filing of this report.

On April 11, 2019, the Company amended its articles of incorporation to increase its number of authorized shares of common stock from 75,000,000 to 450,000,000.

The occurrence of an uncontrollable event such as the COVID-19 pandemic may negatively affect our operations. A pandemic typically results in social distancing, travel bans, and quarantine. This may limit access to our suppliers, management, support staff and professional advisors. Although the Company's operations are virtual, we depend on numerous third party consultants and contract suppliers so we cannot measure the impact on our operations or financial condition at this point in time.

NOTE 2 – ACCOUNTING POLICIES

Accounting Method

The Company's financial statements are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

The Company has elected a fiscal year ending on September 30.

Cash and Cash Equivalents

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Property and equipment

Property and equipment are carried at the cost of acquisition and depreciated over the estimated useful lives of the assets. Costs associated with repair and maintenance is expensed as incurred. Costs associated with improvements which extend the life, increase the capacity or improve the efficiency of our property and equipment are capitalized and depreciated over the remaining life of the related asset. Gains and losses on dispositions of equipment are reflected in operations. Depreciation is provided using the straight-line method over the estimated useful lives of the assets.

Impairment of Long-lived Assets

The Company reviews the carrying value of its long-lived assets annually or whenever events or changes in circumstances indicate that the historical cost carrying value of an asset may no longer be appropriate. The Company assesses recoverability of the asset by comparing the undiscounted future net cash flows expected to result from the asset to its carrying value. If the carrying value exceeds the undiscounted future net cash flows of the asset, an impairment loss is measured and recognized. An impairment loss is measured as the difference between the net book value and the fair value of the long-lived asset. Fair value is estimated based upon either discounted cash flow analysis or estimated salvage value.

Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and

disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. The Company's significant estimates include the fair value of common stock issued for services. Actual results could differ from those estimates.

Income Taxes

Deferred tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. A valuation allowance is established when necessary to reduce deferred tax assets to the amounts expected to be realized.

The Company accounts for income taxes under the provisions of Financial Accounting Standards Board) Accounting Standards Codification 740, *Accounting for Income Taxes*. It prescribes a recognition threshold and measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. As a result, the Company has applied a more likely than not recognition threshold for all tax uncertainties. The guidance only allows the recognition of those tax benefits that have a greater than 50% likelihood of being sustained upon examination by the various taxing authorities.

The Company classifies penalties and interest related to unrecognized tax benefits as income tax expense in the Statements of Operations.

Basic and diluted net loss per share

Basic loss per share is calculated as net loss to common stockholders divided by the weighted average number of common shares outstanding during the period. Diluted loss per share for the period equals basic loss per share as the effect of any stock based compensation awards or stock warrants would be antidilutive. Due to a loss as of December 31, 2022 the potential shares at conversion outstanding was equal to the common stock of 327,437,825.

Stock-Based Compensation

The Company accounts for stock-based compensation to employees and consultants in accordance with FASB ASC 718. Stock-based compensation to employees is measured at the grant date, based on the fair value of the award, and is recognized as expense over the requisite employee service period. The Company accounts for stock-based compensation to other than employees in accordance with FASB ASC 505-50. Equity instruments issued to other than employees are valued at the earlier date of a commitment date or upon completion of the services, based on the fair value of the equity instruments and is recognized as expense over the service period. The Company estimates the fair value of stock-based payments using the Black Scholes option-pricing model for common stock options and warrants and the closing price of the Company's common stock for common share issuances.

Gain (Loss) on Modification/Extinguishment of Debt

In accordance with ASC 470, a modification or an exchange of debt instruments that adds or eliminates a conversion option that was substantive at the date of the modification or exchange is considered a substantive change and is measured and accounted for as extinguishment of the original instrument along with the recognition of a gain or loss. Additionally, under ASC 470, a substantive modification of a debt instrument is deemed to have been accomplished with debt instruments that are substantially different if the present value of the cash flows under the terms of the new debt instrument is at least 10 percent different from the present value of the remaining cash flows under the terms of the original instrument. A substantive modification is accounted for as an extinguishment of the original instrument along with the recognition of a gain or loss.

Recent Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (“FASB”) issued ASU 2016-02 Leases which requires an entity to recognize assets and liabilities arising from a lease for both financing and operating leases with terms greater than 12 months. In July 2018, the FASB issued ASU 2018-10 Leases, Codification Improvements and ASU 2018-11 Leases, Targeted Improvements, to provide additional guidance for the adoption of ASU 2016-02. ASU 2018-10 clarifies certain provisions and corrects unintended applications of the guidance such as the application of implicit rate, lessee reassessment of lease classification, and certain transition adjustments that should be recognized to earnings rather than to stockholders’ (deficit) equity. ASU 2018-11 provides an alternative transition method and practical expedient for separating contract components for the adoption of ASU 2016-02. ASU 2016-02, ASU 2018-10, ASU 2018-11, (collectively, “Topic 842”) are effective for fiscal years beginning after December 15, 2018, with early adoption permitted. In December 2019, the Company adopted Topic 842 and made the following elections:

- The Company did not elect the hindsight practical expedient, for all leases.
- The Company elected the package of practical expedients to not reassess prior conclusions related to contracts containing leases, lease classification and initial direct costs for all leases.
- In March 2018, the FASB approved an optional transition method that allows companies to use the effective date as the date of initial application on transition. The Company elected this transition method, and as a result, will not adjust its comparative period financial information or make the newly required lease disclosures for periods before the effective date.
- The Company elected to not separate lease and non-lease components, for all leases. On October 1, 2019, the Company recorded a Right of Use Asset of \$4,104,985, a corresponding Lease Liability of \$4,330,735 in accordance with Topic 842.

The FASB recently issued ASU 2020-06, Debt – Debt with Conversion and Other Options (Subtopic 470- 20) and Derivatives and Hedging – Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity, to reduce complexity in applying GAAP to certain financial instruments with characteristics of liabilities and equity. The guidance in ASU 2020-06 simplifies the accounting for convertible debt instruments and convertible preferred stock by removing the existing guidance in ASC 470-20, Debt: Debt with Conversion and Other Options, that requires entities to account for beneficial conversion features and cash conversion features in equity, separately from the host convertible debt or preferred stock. The guidance in ASC 470-20 applies to convertible instruments for which the embedded conversion features are not required to be bifurcated from the host contract and accounted for as derivatives. These amendments are expected to result in more freestanding financial instruments qualifying for equity classification (and, therefore, not accounted for as derivatives), as well as fewer embedded features requiring separate accounting from the host contract. The amendments in ASU 2020-06 further revise the guidance in ASC 260, Earnings Per Share, to require entities to calculate diluted earnings per share (EPS) for convertible instruments by using the if-converted method. In addition, entities must presume share settlement for purposes of calculating diluted EPS when an instrument may be settled in cash or shares. The amendments in ASU 2020-06 are effective for public entities for fiscal years beginning after December 15, 2021 with early adoption permitted (for “emerging growth company” beginning after December 15, 2023). The Company has evaluated the standard and determined it will not have an impact on the Company’s consolidated financial statements.

Derivative Instruments

Derivative financial instruments are recorded in the accompanying consolidated balance sheets at fair value in accordance with ASC 815. When the Company enters into a financial instrument such as a debt or equity agreement (the “host contract”), the Company assesses whether the economic characteristics of any embedded features are clearly and closely related to the primary economic characteristics of the remainder of the host contract. When it is determined that (i) an embedded feature possesses economic characteristics that are not clearly and closely related to the primary economic characteristics of the host contract, and (ii) a separate, stand-alone instrument with the same terms would meet the definition of a financial derivative instrument, then the embedded feature is bifurcated from the host contract and accounted for as a derivative instrument. The estimated fair value of the derivative feature is recorded in the accompanying balance sheets separately from the carrying value of the host contract. Subsequent changes in the estimated fair value of derivatives are recorded as a gain or loss in the Company’s statements of operations.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts payable and accrued expenses and shareholder loans. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these financial statements.

Financial assets and liabilities recorded at fair value in our condensed consolidated balance sheets are categorized based upon a fair value hierarchy established by GAAP, which prioritizes the inputs used to measure fair value into the following levels:

Level 1— Quoted market prices in active markets for identical assets or liabilities at the measurement date.

Level 2— quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable and can be corroborated by observable market data.

Level 3— Inputs reflecting management's best estimates and assumptions of what market participants would use in pricing assets or liabilities at the measurement date. The inputs are unobservable in the market and significant to the valuation of the instruments.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

NOTE 3 – GOING CONCERN

The Company's financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern that contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company, as shown in the accompanying balance sheets, an accumulated deficit of \$26,557,559 and negative working capital of \$6,076,669. The Company has not established any source of revenue to cover its operating costs. These factors raise substantial doubt about the company's ability to continue as a going concern. The Company will engage in very limited activities that must be satisfied in cash until a source of funding is secured. The Company will offer noncash consideration and seek equity lines as a means of financing its operations. If the Company is unable to obtain revenue producing contracts or financing or if the revenue or financing it does obtain is insufficient to cover any operating losses it may incur, it may substantially curtail or terminate its operations or seek other business opportunities through strategic alliances, acquisitions or other arrangements that may dilute the interests of existing stockholders. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 4 – NOTES PAYABLE

On October 7, 2021 the Company issued note payable on demand for \$9,800. The note bears interest at 5% per annum.

As of December 31, 2022 the outstanding balance of notes payable was \$32,925.

NOTE 9- DERIVATIVE LIABILITIES

Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts payable and accrued expenses and shareholder loans. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these financial statements.

Financial assets and liabilities recorded at fair value in our condensed consolidated balance sheets are categorized based upon a fair value hierarchy established by GAAP, which prioritizes the inputs used to measure fair value into the following levels:

Level 1— Quoted market prices in active markets for identical assets or liabilities at the measurement date.

Level 2— quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable and can be corroborated by observable market data.

Level 3— Inputs reflecting management’s best estimates and assumptions of what market participants would use in pricing assets or liabilities at the measurement date. The inputs are unobservable in the market and significant to the valuation of the instruments.

A financial instrument’s categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Financial assets and liabilities measured at fair value on a recurring basis are summarized below as of December 31, 2022 and 2021:

	Level 1	Level 2	Level 3	Total
As of September 30, 2020				
Assets				
None				
Liabilities				
Derivative liability	--	--	\$94,275	\$ 94,275
As of September 30, 2021				
Assets				
None	\$ -	\$ -	\$ -	\$ -
Liabilities				
Derivative liability	\$ -	\$ -	\$ 1,666,327	\$ 1,666,327
As of December 31, 2022:				
Assets				
None	\$ -	\$ -	\$ -	\$ -
Liabilities				
Derivative liability	\$ -	\$ -	\$ 1,440,522	\$ 1,440,522

The following table summarizes the change in the fair value of the derivative liability during the nine months period ended December 31, 2022:

Fair value as of September 30, 2021	\$ 1,666,327
Change in fair value	(784,127)
Fair value as of September 30, 2022	882,200
Change in fair value	558,322
Fair value at December 31, 2022	<u>\$ 1,440,522</u>

NOTE 5– CONVERTIBLE NOTE

On May 15, 2019 the Company issued a \$100,000 convertible note plus 500,000 warrants to Auctus Funding, LLC. The note bears an original discount of \$3,500, matures February 17, 2020 and bears interest at 5% per annum. The note is convertible at any time, at 55% of the market price which is defined as the lowest trading price 25 days prior to conversion. Interest of \$9,972 has been accrued as of September 30, 2021. The warrants are convertible at \$0.20 per share or if the price of the company's common stock is greater than the exercise price of the warrant, the warrant may be converted by the holder as a cashless warrant in lieu of a cash warrant. As of December 31, 2022 the balance due was \$9,973 plus interest. The warrants were expired.

On June 26, 2020, the Company issued a convertible note to Harp Sangha for \$21,500 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share. As of December 31, 2022 the principal and interest had not been paid.

On July 17, 2020, the Company issued a convertible note to Harp Sangha for \$21,500 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share. As of December 31, 2022 the principal and interest had not been paid.

On September 11, 2020, the Company issued a convertible note to Harp Sangha for \$45,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share. As of December 31, 2022 the principal and interest had not been paid.

On December 3, 2019 the Company issued a \$30,000 convertible note to a related party. The note matures in 12 months from the origination date and bears interest at 8% per annum. The note is convertible in part or whole, at \$0.10 per share or 70% of the market price which is defined as the lowest trading price 5 days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On December 23, 2020 the Company issued a \$25,000 convertible note to EROP Enterprises, LLC. The note matures in 12 months from the origination date and bears interest at 8% per annum. The note is convertible in part or whole, at \$0.10 per share or 70% of the market price which is defined as the lowest trading price five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On February 17, 2021, the Company issued a \$300,000 convertible note to EROP Enterprises, LLC. The note matures in 12 months from the origination date and bears interest at 8% per annum. The note is convertible in part or whole at \$0.01 per share or 70% of the market price which is defined as the lowest trading price five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On February 10, 2021, the Company issued a convertible note to Harp Sangha for \$324,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share. As of December 31, 2022 the principal and interest had not been paid.

On March 29, 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$25,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On April 1 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On June 30, 2021 the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On July 12, 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On July 28, 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On September 2, 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On December 30, 2021, the Company issued a convertible note to Harp Sangha for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share. As of December 31, 2022 the principal and interest had not been paid.

On January 18, 2022 the Company issued a convertible note to AT Media Corp for \$50,000. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 or 70% of the lowest trading price during a five day period prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On February 18, 2022, the Company issued a convertible note to EROP Enterprises, LLC for \$25,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On March 21 2022, the Company issued a convertible note to China Dong Corp with a face value of \$31,200. The note bears interest of 8% per annum with an original discount of \$1,200 and is convertible into common stock of the Company at \$0.01 or 70% of the lowest trading price during a five day period prior to conversion. The note was purchased by EROP Enterprises, LLC. As of December 31, 2022 the principal and interest had not been paid.

On March 29, 2022 the Company issued a convertible note to China Dong Corp for \$10,000. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 or 70% of the lowest trading price during a five day period prior to conversion. The note was purchased by EROP Enterprises, LLC. As of December 31, 2022 the principal and interest had not been paid.

On April 1, 2022 the Company issued a \$12,000 to China Dong Corp. The note is for one year, bears 8% interest and is convertible at \$0.01 or 70% of the lowest trading price 5 days prior to conversion. The note was purchased by EROP Enterprises, LLC. As of December 31, 2022 the principal and interest had not been paid.

On September 30, 2022, the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On December 1, 2022, the Company issued a convertible note to EROP Enterprises, LLC for \$10,000 which matures one

year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.04 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

On December 15, 2022, the Company issued a convertible note to EROP Enterprises, LLC for \$40,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.04 per share or 70% of the lowest trade five days prior to conversion. As of December 31, 2022 the principal and interest had not been paid.

As of December 31, 2022 the Company outstanding amounts of convertible notes was \$1340,094, net of discount, compared to \$1,311,173 as of September 30, 2022.

NOTE 6– RELATED PARTY TRANSACTIONS

During the three month period ended December 31, 2021 the Company's operations conducted out of the premises at 14890 66a Ave., Surrey, B.C. V3S 9Y6 Canada. Mr. Gurm Sangha, the Chairman and Director made these premises available to the Company rent-free.

During the period ended September 30, 2019 Harpreet Sangha, the Company's Chairman and Chief Financial Officer, entered into an agreement and purchased 10,000,000 shares of the Company's common stock for \$10,000 and Craig Alford, the Company's President, who entered into an agreement and purchased 4,000,000 shares of the Company's common stock for \$4,000. On June 24, 2020 Harpreet Sangha returned the 10,000,000 shares to the Company. During the year ended September 30, 2019, the Company signed a land lease agreement for the production of hemp. The lease is a 10 year lease with annual payments of \$602,000 and was modified for the initial payments of \$301,000 each in May and June. A director of the Company is related to the owner of the land leased.

On June 26, 2020, the Company issued a convertible note to Harp Sangha for \$21,500 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

On July 17, 2020, the Company issued a convertible note to Harp Sangha for \$21,500 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

On September 11, 2020, the Company issued a convertible note to Harp Sangha for \$45,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

On February 10, 2021, the Company issued a convertible note to Harp Sangha for \$324,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share. .

On December 30, 2021, the Company issued a convertible note to Harp Sangha for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

During the three months period ended December 31, 2022 a related party advanced the Company \$72,000.

During the three months period ended December 31, 2022, the Company accrued payables due to the related parties of \$653,630 compared to \$582,322 as of September 30, 2022.

NOTE 7- OPERATING LEASE

On May 14, 2019, the Company signed a land lease in central California for 602 acres at \$1,000 per acre to grow hemp for fiber usage. The lease is for 10 years with annual costs of \$602,000 with the initial payment of \$301,000 on March 30, 2020 and second payment of \$301,000 on June 30, 2020 with the balance of the annual payments being made on April 1 of each subsequent year. The lease holder is a related party to one of the directors of the Company. As of June 30, 2022 the Company has accrued \$1,655,500 of unpaid lease payments as accounts payable. The lease terminates in May 2029. As of December 31, 2022, the Company recorded a right of use asset of \$2,322,054 and operating lease liability of \$2,547,974 with a lease expense for the year of \$602,000, respectively.

The yearly rental obligations including the lease agreements are as follows:

2023	\$	602,000
2024		602,000
2025		602,000
2026		602,000
2027 and thereafter		1,806,000
Total lease payments	\$	4,214,000
Less present value discount	\$	(1,502,222)
	\$	2,711,778
Less operating lease short term	\$	(301,720)
Operating lease liability, long term	\$	2,410,058

NOTE 8-COMMITMENT AND CONTINGENCIES

On February 9, 2021, the Company entered into a Memorandum of Understanding with Rosh Energy Technology Pvt, Inc. Under the terms of the agreement the Company will provide the capital for the manufacturing of lithium batteries in India.

On February 22, 2021, the Company entered into a Stock Purchase and Sale Agreement (“SPA”) with Flote App, Inc. (“Flote”) of Las Vegas, Nevada. Under the SPA, the Company has agreed to purchase a 25% equity interest in Flote based on a Company valuation of \$10,000,000 and, subsequently, a 20% equity interest in Flote based on a Flote valuation of \$30,000,000 (for a cumulative total of 45% equity interest after transaction). The investment is to be made in two tranches, with an initial closing to take place on or before April 30, 2021 and the second tranche closing to take place on or before December 31, 2021. Closing is subject to a number of customary conditions including the accuracy of representations and warranties contained in the Agreement. Flote is in the business of designing advanced social media, virtual reality and token platforms. Flote are the creators of a new Social Network system built on respect for the user’s personal data, privacy and pocketbook. The Flote platform fully delivers on the internet’s promise of a wholly connected community without censorship, murky guidelines, or infringement. The platform provides a valuable marketplace with multi-currency wallets and more ways for content providers and creators to monetize their goods and services, even including their content from third-party social applications. Flote and Barrel are presently mapping out a methodology that is able to tokenize Lithium Resources in various stages of development and production.

On March 4, 2021, the Company signed a memorandum of Understanding with American Lithium Minerals, Inc. Under the terms of the agreement, AMLM will assist in the development of lithium battery technology in the US and India including the manufacturing, assembly, distribution and recycling of Lithium batteries.

NOTE 9-SUBSEQUENT EVENT

The Company has evaluated subsequent events to determine events occurring after December 31, 2022 through the filing of this report that would have a material impact on the Company's financial results or require disclosure and have determined none exist other than those noted above in this footnote.