American Sierra Gold Consolidated
Balance Sheet
As of January 31, 2023
(unaudited)

	Q2 January 31, 2023	Q1 October 31, 2022
ASSETS		
Current Assets:		
Cash and equivalents	$ 76	$ 76
Investments	-	-
Prepaids and other current assets	-	-
Total Current Assets:	76	76
Other Assets:		
Advances to associated companies	-	-
Mineral properties, at cost	5,297,000	5,297,000
Total Other Assets	5,297,000	5,297,000
TOTAL ASSETS	**$ 5,297,076**	**$ 5,297,076**
LIABILITIES		
Current Liabilities		
Accounts payable and accrued expenses	$ 60,314	$ 60,314
Total Current Liabilities	60,314	60,314
Long-Term Liabilities		
Related party loans	3,771	3,771
Due to shareholder	69,641	64,370
Due to related parties	-	-
Total Long-Term Liabilities	73,412	68,141
Total Liabilities	133,726	128,455
STOCKHOLDERS' EQUITY		
Common stock	478,612	478,612
Additional paid-in-capital	13,002,564	13,002,564
Stock subscriptions	35,000	35,000
Accumulated deficit	(8,346,934)	(8,346,934)
Current year net loss	(5,893)	(621)
Total Shareholders' Equity	5,163,349	5,168,621
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$ 5,297,076**	**$ 5,297,076**

American Sierra Gold Consolidated
Income Statement
For the Quarter Ended January 31, 2023
(unaudited)

	Q2 January 31, 2023	Q1 October 31, 2022	YTD January 31, 2023
Revenues	$ -	$ -	$ -
Operating Expenses:			
Exploration	-	-	-
Wages	-	-	-
Travel	-	-	-
Professional fees	5,271	621	5,893
Taxes & licenses	-	-	-
Stock issued for services	-	-	-
Transfer fees	-	-	-
Bank fees	-	-	-
Office expenses	-	-	-
TOTAL OPERATING EXPENSES	5,271	621	5,893
NET LOSS	**$ (5,271)**	**$ (621)**	**$ (5,893)**

American Sierra Gold Consolidated
Statement of Cash Flows
For the Quarter Ended January 31, 2023
(unaudited)

	Q2 January 31, 2023	Q1 October 31, 2022
Cash flows from operating activities:		
Net loss	$ (5,893)	$ (621)
Adjustments to reconcile net loss to cash used by developmental stage activities:		
Stock issued for services	-	-
Loss on write off of mineral property	-	-
Loss on write off of website	-	-
Loss on joint venture	-	-
Forgiveness of debt	-	-
Change in current assets and liabilities:	-	-
Prepaids and other current assets	-	-
Accounts payable and accrued expenses	-	-
Net cash flows from operating activities	(5,893)	(621)
Cash flows from investing activities:		
Website development	-	-
Purchase of Mining Rights	-	-
Net cash flows from investing activities	-	-
Cash flows from financing activities:		
Proceeds from sale of common stock	-	-
Stock subscription	-	-
Proceeds from associated companies	-	-
Proceeds of notes payable - related parties	5,893	621
Proceeds of notes payable	-	-
Convertible note debentures	-	-
Net cash flows from financing activities	5,893	621
Net cash flows	-	0
Cash and equivalents, beginning of period	76	76
Cash and equivalents, end of period	$ 76	$ 76

American Sierra Gold Consolidated
Statement of Shareholders' Equity
For the Quarter Ended January 31, 2023
(unaudited)

	Common Stock	Additional Paid-In-Capital	Stock Subscriptions	Accumulated Deficit	Total
Balance July 31, 2022	**$ 478,612**	**$ 13,002,564**	**$ 35,000**	**$ (8,346,934)**	**$ 5,169,242**
Net Loss				(621)	**(621)**
Common Stock Issued					**-**
Additional Paid-In-Capital					**-**
Balance October 31, 2022	**$ 478,612**	**$ 13,002,564**	**$ 35,000**	**$ (8,347,555)**	**$ 5,168,621**
Net Loss				(5,271)	**(5,271)**
Common Stock Issued					**-**
Additional Paid-In-Capital					**-**
Balance January 31, 2023	**$ 478,612**	**$ 13,002,564**	**$ 35,000**	**$ (8,352,826)**	**$ 5,163,349**

AMERICAN SIERRA GOLD CORP.
(AN EXPLORATION STAGE COMPANY)
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023
(UNAUDITED)

Note 1 - Summary of Significant Accounting Policies

General Organization and Business- American Sierra Gold Corp. ("American Sierra" or the "Company") was incorporated under the laws of the State of Nevada on January 30, 2007. We are a publicly-owned, precious metal mineral acquisition, exploration and development company. Medinah Gold Inc. ("MGI") was a privately-owned property holding and mining company with mineral property mining claims in the country of Chile, formed in Nevada in 1999. In 2014, we exchanged 63,914,540 shares of our common stock to holders of the common stock of MGI (the "Exchange"). Following the Exchange, MGI's operations became the core business of the combined entity. Giving effect to the Exchange, shareholders previously owning shares of MGI owned approximately 80% of total shares outstanding, and MGI became a wholly-owned subsidiary of the Company. These relative security holdings and the composition of our Board of Directors and Executive Officers, the proposed structure, the size of the combining entities and the terms of the exchange of equity interests were considered in determining the accounting acquirer. Based on the weight of these factors, it was concluded that MGI is the accounting acquirer and its historical financial statements became those of the registrant after the exchange.

Basis of presentation and interim financial statements- Our accounting and reporting policies conform to U.S. generally accepted accounting principles applicable to exploration stage enterprises pursuant to the provisions of Topic 26, "Accounting for Development Stage Enterprises," as it devotes substantially all of its efforts to acquiring and exploring mining interests that will eventually provide sufficient net profits to sustain the Company's existence. Until such interests are engaged in major commercial production, the Company will continue to prepare its financial statements and related disclosures in accordance with entities in the development stage. Mining companies subject to Topic 26 are required to label their financial statements as an "Exploratory Stage Company," pursuant to guidance provided by SEC Guide 7 for Mining Companies.

Use of estimates - 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 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. Actual results could differ from those estimates.

Cash and cash equivalents - For purposes of the statement of cash flows, we consider all cash in banks, money market funds, and certificates of deposit with a maturity of less than three months to be cash equivalents.

Fair value of financial instruments and derivative financial instruments - We have adopted Accounting Standards Codification regarding Disclosure about Derivative Financial Instruments and Fair Value of Financial Instruments. The carrying amounts of cash, accounts payable, accrued expenses, and other current liabilities approximate fair value because of the short maturity of these items. These fair value estimates are subjective in nature and involve uncertainties and matters of significant judgment, and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect these estimates. We do not hold or issue financial instruments for trading purposes, nor do we utilize derivative instruments in the management of foreign exchange, commodity price or interest rate market risks.

Federal income taxes - Deferred income taxes are reported for timing differences between items of income or expense reported in the financial statements and those reported for income tax purposes in accordance with Accounting Standards Codification regarding Accounting for Income Taxes, which requires the use of the asset/liability method of accounting for income taxes. Deferred income taxes and tax benefits are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases, and for tax loss and credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Deferred taxes are provided for the estimated future tax effects attributable to temporary differences and carryforwards when realization is more likely than not. We record a valuation allowance in the full amount of deferred tax assets since realization of such tax benefits has not been determined by our management to be more likely than not.

Mineral Properties - The Company is engaged in the business of acquiring and exploring properties that may contain precious metals, with an emphasis on gold and silver. If precious metals are found, the Company's intention is to develop, mine and produce the precious metals. Mineral claim and other property acquisition costs are capitalized as incurred. Such costs are carried as an asset of the Company until it becomes apparent through exploration activities that the cost of such properties will not be realized through mining operations. Mineral exploration costs are expensed as incurred, and when it becomes apparent that a mineral property can be economically developed as a result of establishing proven or probable reserve, the exploration costs, along with mine development cost, would be capitalized. If mineral properties, exploration, or mine development activities are subsequently abandoned or impaired, any capitalized costs are charged to operations.

Impairment of Long-Lived Assets - The Company evaluates the recoverability of long-lived assets and the related estimated remaining lives at each balance sheet date. The Company records an impairment or change in useful life whenever events or changes in circumstances indicate that the carrying amount may not be recoverable or the useful life has changed.

Common Stock Registration Expenses - The Company considers incremental costs and expenses related to the registration of equity securities, whether by contractual arrangement as of a certain date or by demand, to be unrelated to original issuance transactions. As such, subsequent registration costs and expenses are reflected in the accompanying financial statements as general and administrative expenses, and are expensed as incurred.

Recently Issued Accounting Pronouncements **-** As of and for the period ended January 31, 2023, the Company does not expect any of the recently issued accounting pronouncements to have a material impact on its financial condition or results of operations.

Note 2 - Going concern

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. We have reported net losses and our operating activities have used cash since inception. We expect losses to continue in the near future, specifically, with respect to continued funding of exchange related costs prior to consummation of the proposed exchange offer, and after the exchange as we grow and further develop our operations. We had a consolidated accumulated deficit of approximately $8.4 million as of January 31, 2023. We have funded our operations through sales of common stock and short-term borrowings, recently from related parties, and require additional funds for future operating expenses. Management is currently attempting to identify future business opportunities and is seeking additional sources of equity or debt financing. However, there is no assurance that such financing will be available on a timely basis, on terms favorable to us or obtained in sufficient amounts necessary to meet our needs. In the event that we cannot obtain additional funds on a timely basis, we may be forced to curtail or cease our activities, which would likely result in the loss to investors of all or a substantial portion of their investment. These factors raise substantial doubt about the ability of the Company to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of this uncertainty.

Note 3 - Mineral Properties

In May 2017, 350,000,000 shares were issued in exchange for four properties in Chile, The Llano, Mali, Fortuna and Poseidon properties. We recorded the cost of the property as $2,625,000, which was the fair market value of the shares issued based on closing market prices as of the date of issuance.

In 2014, we acquired an interest in the Pangue/Caren property in Chile through our exchange of common stock with MGI. We recorded the estimated fair value of these properties at cost of $2,672,000.

In December 2015, 20,000,000 shares of stock were issued in exchange for a 20% interest in Jota property, a prospective mining property. We recorded the cost of the property as $400,000, which was the fair market value of the shares issued based on closing market prices as of the date of issuance. During the year ended July 31, 2017, the 20,000,000 shares were returned to the Company after it was determined that the transferee did not own the interest that it purportedly sold to American Sierra.

Note 4 - Common Stock

As of January 31, 2023, there are 478,611,686 shares outstanding. There were no shares of stock issued during the quarter ended January 31, 2023.

Note 5 - Related Party Transactions

As of January 31, 2023, $6,975 in accounts payable are due to related parties for work performed for the Company.

During the quarter ended January 31, 2023, the Company received loans from a shareholder totaling $5,271. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of January 31, 2023.

During the quarter ended October 31, 2022, the Company received loans from a shareholder totaling $621. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of January 31, 2023.

During the fiscal year ended July 31, 2022, the Company received loans from a shareholder totaling $11,020. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of January 31, 2023.

During the fiscal year ended July 31, 2021, the Company received loans from a shareholder totaling $18,471. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of January 31, 2023.

During the fiscal year ended July 31, 2020, the Company received loans from a shareholder totaling $7,458. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of January 31, 2023.

During the fiscal year ended July 31, 2019, the Company received loans from a shareholder totaling $18,600. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of January 31, 2023

During the fiscal year ended July 31, 2017, the Company received a loan from a shareholder totaling $2,000. The loan was provided for working capital purposes, is unsecured, non-interest bearing, have no specific terms of repayment. The loan remains outstanding as of January 31, 2023.

During the fiscal year ended July 31, 2016, the Company received loans from a shareholder totaling $6,200. The loans were provided for working capital purposes, are unsecured, non-interest bearing, have no specific terms of repayment. The loans remain outstanding as of January 31, 2023.

During the fiscal year ended July 31, 2012, the Company received a loan from an officer in the amount of $3,771. The loan was provided for working capital purposes, is unsecured, non-interest bearing, has no specific terms of repayment, and remains due as of January 31, 2023.

Note 6 - Income Taxes

The Company provided a valuation allowance equal to the deferred income tax assets for the quarter ending January 31, 2023 because it is not presently known whether future taxable income will be sufficient to utilize the loss carryforwards.

As of January 31, 2023, the Company had $8,352,827 in tax loss carryforwards that can be utilized in future periods to reduce taxable income.

Note 7 – Subsequent Events

Management has reviewed events between January 31, 2023 and March 17, 2023 and no significant events were identified.