

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Trio Resources, Inc.
370 Amapola Ave., Suite 200A
Torrance, CA 90501

424.358.1046
www.triimerger.com
invest@cbdxfund.com
3670

Quarterly Report

**For the period ending 03/31/2023
(the "Reporting Period")**

Outstanding Shares

The number of shares outstanding of our Common Stock was:

181,289,517 as of 03/31/2023

81,289,517 as of 09/30/2022

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:

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.

Yes: ☒ No: ☐

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.

Trio Resources, Inc. ("Trio Resources"), formerly Allied Technologies Group, Inc. ("Allied") was incorporated in the state of Nevada on September 22, 2011. As a result of the Share Exchange, effective December 14, 2012, TrioResources AG Inc. became Trio's wholly owned subsidiary. The Share Exchange was accounted for as a recapitalization, wherein TrioResources AG Inc. is considered the acquirer for accounting and financial reporting purposes..

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):

Trio Resources, Inc. ("Trio Resources"), formerly Allied Technologies Group, Inc. ("Allied") was incorporated in the state of Nevada on September 22, 2011. The issuer is incorporated in the State of Nevada in good standing and "Active".

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

N/A

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

As of the date this report was filed, the Company has engaged legal counsel in the State of Nevada to review the shareholder list and identify any outstanding common stock issued in certificate form that might possibly be eliminated. The Company will take appropriate action based on the results of the review.

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

Trio Resources, Inc.
370 Amapola Ave., Suite 200A
Torrance, CA 90501

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

☒ Check if principal executive office and principal place of business are the same address:

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

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

2) Security Information

Transfer Agent

Name: VStock Transfer LLC
Phone: (212)828-8436
Email: info@vstocktransfer.com
Address: 18 Lafayette Place, Woodmere, NY 11598

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.

Trading symbol:	<u>TRII</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>896699105</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>400,000,000</u>	as of date: <u>03/31/2023</u>
Total shares outstanding:	<u>181,289,517</u>	as of date: <u>03/31/2023</u>
Total number of shareholders of record:	<u>47</u>	as of date: <u>03/31/2023</u>

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

Trading symbol:	<u> </u>	
Exact title and class of securities outstanding:	<u> </u>	
CUSIP:	<u> </u>	
Par or stated value:	<u> </u>	
Total shares authorized:	<u> </u>	as of date: <u> </u>
Total shares outstanding:	<u> </u>	as of date: <u> </u>
Total number of shareholders of record:	<u> </u>	as of date: <u> </u>

Trading symbol:	<u> </u>	
Exact title and class of securities outstanding:	<u> </u>	
CUSIP:	<u> </u>	
Par or stated value:	<u> </u>	
Total shares authorized:	<u> </u>	as of date: <u> </u>
Total shares outstanding:	<u> </u>	as of date: <u> </u>
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>2022 Series A Preferred</u>
CUSIP (if applicable):	<u> </u>
Par or stated value:	<u>0.001</u>

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

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: ☒ (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>09/30/2020</u> Common: <u>385,067,517</u> Preferred: <u>0</u>			*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 the 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.
<u>6/3/2022</u>	<u>New Issuance</u>	<u>5</u>	<u>2022 Series A Preferred Class</u>	<u>\$1,000</u>	<u>No</u>	<u>Alpharidge Capital, LLC. Controlled Frank I Igwealor</u>	<u>Cost paid on behalf of Company</u>	<u>Restrict</u>	<u>Rule 144</u>
<u>6/3/2022</u>	<u>New Issuance</u>	<u>5</u>	<u>2022 Series A Preferred</u>	<u>\$1,000</u>	<u>No</u>	<u>Brandon Dean</u>	<u>Cost paid on behalf of Company</u>	<u>Restrict</u>	<u>Rule 144</u>
<u>7/29/2022</u>	<u>Cancellation</u>	<u>(303,778,000)</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Court Order</u>	<u>N/A</u>	<u>Court Order</u>
<u>8/26/2022</u>	<u>New Issuance</u>	<u>50,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>0.0001</u>	<u>Brandon Dean</u>	<u>Operating Capital</u>	<u>Restrict</u>	<u>Rule 144</u>
<u>8/26/2022</u>	<u>New Issuance</u>	<u>50,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>0.0001</u>	<u>Frank I Igwealor</u>	<u>Operating Capital</u>	<u>Restrict</u>	<u>Rule 144</u>
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report: <u>Ending Balance</u> Ending Balance: Date <u>03/31/2023</u> Common: <u>181,289,517</u> Preferred: <u>10</u>									

Example: A company with a fiscal year end of September 30st, 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 September 30, 2022 pursuant to the tabular format above.

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

On June 3, 2022, the Co-Custodians designated and granted to themselves, ten (10) shares of Special 2022 Series A Preferred Stock as repayment of funds loaned to the Corporation by Messrs. Igwealor and Dean used to pay for legal and other costs. Each one (1) of the Special 2022 Series A Preferred Stock is convertible into 200,000,000 shares of the Company's common stock. The preferred shares were distributed equally between the two co-custodians.

Similarly, on August 26, 2022, the Co-Custodians purchased 50,000,000 apiece directly from the Company as repayment of funds loaned to the Corporation by Messrs. Igwealor and Dean used to pay for legal and other costs..

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. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
<u>6/03/2022</u>	<u>75,500</u>	<u>75,500</u>	<u>N/A</u>	<u>8/11/2024</u>	<u>50% of the lowest market closing price for the Common Stock in the previous 25-days.</u>	<u>Frank I Igwealor</u>	<u>Operating capital</u>
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

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.otcm Markets.com).

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

None

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

None as at the time of this report.

C. Describe the issuers' principal products or services.

None

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.

The Company operates out of its administrative office at 370 Amapola Ave., Suite 200A, Torrance, CA 90501.

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.

Names of All Officers, Directors and Control Persons	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	Names of control person(s) if a corporate entity
<u>Frank I Igwealor</u>	<u>President and CEO</u>	<u>Los Angeles, California</u>	<u>50,000,000</u>	<u>Common Stock</u>	<u>27.58%</u>	<u>N/A</u>
<u>Frank I Igwealor</u> <u>CEO of</u> <u>Alpharidge</u> <u>Capital, LLC</u>	<u>Owner of more than 5%</u>	<u>Los Angeles, California</u>	<u>5</u>	<u>Preferred</u>	<u>50%</u>	<u>Frank I Igwealor</u>
<u>Brandon Dean</u>	<u>Owner of more than 5%</u>	<u>Las Vegas, Nevada</u>	<u>50,000,000</u>	<u>Common Stock</u>	<u>27.58%</u>	<u>N/A</u>
<u>Brandon Dean</u>	<u>Owner of more than 5%</u>	<u>Las Vegas, Nevada</u>	<u>5</u>	<u>Preferred</u>	<u>50%</u>	<u>N/A</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);
No
 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.
No
 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
No
 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.
No
- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party 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.
N/A

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: Udo Ekekeulu, Esq.
 Firm: Alpha Advocate Law Group PC
 Address 1: 11432 South Street, #373

Address 2: Cerritos, CA 90703
Phone: 310-866-6018
Email: alphaadvocatelaw@gmail.com

Accountant or Auditor

Name: Frank I Igwealor, CPA, CMA, CFM, MBA, MSRM
Firm: Goldstein Franklin, Inc.
Address 1: 3699 Wilshire Blvd., Suite 610
Address 2: Los Angeles, CA 90010
Phone: N/A
Email: Contact@goldsteinfranklin.com

Investor Relations

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

All other means of Investor Communication:

Twitter: N/A
Discord: N/A
LinkedIn: N/A
Facebook: N/A
[Other] _____

Other Service Providers

Provide the name of any other service provider(s) **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: _____
Firm: _____
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: **Frank I Igwealor**
Title: **President and CEO**
Relationship to Issuer: **Officer**

Describe the qualifications of the person or persons who prepared the financial statements:

Frank I Igwealor, CPA, CMA, CFM, MRSM, who has held the position of CEO, Chief financial Officer and numerous Director and Officer positions in various companies. Mr. Igwealor has over 15 years of experience managing fully reporting publicly traded companies. Mr. Igwealor is a well-trained and experienced accountant who boast of professional accounting and financial designation including as Certified Public Accountant (CPA) Certified Management Accountant (CMA), Certified Financial Manager (CFM) as well as having dual BA degrees in Accounting and Economics, MS in Risk Management, MBA and a Juris Doctor. Mr. Igwealor has extensive experience preparing financial statements and overseeing audits of reporting companies, ensuring compliance and accuracy in financial reports.

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, Frank I Igwealor certify that:

1. I have reviewed this Disclosure Statement for Trio Resources, 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.

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.

6/3/2023 [Date]

/s/ Frank I Igwealor

[CEO's Signature]

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

Principal Financial Officer:

I, Frank I Igwealor certify that:

1. I have reviewed this Disclosure Statement for Trio Resources, 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.

6/3/2023 [Date]

/s/ Frank I Igwealor

[CFO's Signature]

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

Trio Resources, Inc.
INDEX TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

	<u>Page</u>
Financial Statements	
Unaudited Consolidated Balance Sheets as of March 31, 2023 and September 30, 2022	F-2
Unaudited Consolidated Statements of Operations for the Periods Ended March 31, 2023 and 2022	F-3
Unaudited Consolidated Statements of Stockholders' Deficit for the Periods Ended March 31, 2023 and 2022	F-4
Unaudited Consolidated Statements of Cash Flows for the Periods Ended March 31, 2023 and 2022	F-5
Notes to Unaudited Consolidated Financial Statements for the Periods Ended March 31, 2023 and 2022	F-6

Trio Resources, Inc

CONDENSED CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

	For the Periods Ended	
	March 31, 2023	September 30, 2022
ASSETS		
Current Assets		
Cash	\$ -	\$ -
Prepaid expenses	-	-
TOTAL ASSETS	\$ -	\$ -
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Long Term Liabilities	75,000	75,000
Total Liabilities	\$ 75,000	\$ 75,000
Stockholders' deficit:		
	0	0
Common stock, par value \$0.001 per share, 500 million shares authorized, 181,289,517 and 81,289,517 issued shares outstanding, as at March 31, 2023 and September 30, 2022 respectively.	181,290	81,290
Additional Paid-in Capital	4,570,105	4,670,105
Accumulated Deficits	(4,826,395)	(4,826,395)
Total Equity	(75,000)	(75,000)
TOTAL LIABILITIES & EQUITY	\$ -	\$ -

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

F-2

Trio Resources, Inc
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

		For the Period Ended March 31,	
		2023	2022
Ordinary Income/Expense			
Revenue			
Sales	\$	-	\$ -
Cost of Goods Sold		-	-
Gross Profit		-	-
Operating Expense			
Employee compensation and benefits		-	-
Stock-based compensation		-	-
Occupancy and equipment		-	-
Advertising		-	-
Professional fees	-		-
Depreciation and amortization		-	-
Total operating expenses		-	-
Operating Loss			
Other Income			
Interest income		-	-
Interest expense		-	-
Total Other Income (Expense)		-	-
Net Income			
Adjustments			
NET COMPREHENSIVE LOSS	\$	-	\$ -
BASIC AND DILUTED LOSS PER SHARE:			
Net loss per common share - basic and diluted	\$	-	\$ -
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:			
Basic		181,289,517	385,067,517

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

F-3

Trio Resources, Inc

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT

(UNAUDITED)

	Preferred Stock		Common Stock		Additional Paid-in	Accumulated	TOTAL
	# of Shares	Amount	# of Shares	Amount	Capital	Deficit	
Balance - January 31, 2018			385,067,517	385,068	4,366,327	(4,751,395)	-
Net Income(Loss) - September 30, 2018							-
Balance - September 30, 2018			385,067,517	385,068	4,366,327	(4,751,395)	-
Balance - January 31, 2019			385,067,517	385,068	4,366,327	(4,751,395)	-
Net Income(Loss) - September 30, 2019			-	-	-		-
Balance - September 30, 2019			385,067,517	385,068	4,366,327	(4,751,395)	-
Net Income (Loss) - September 30, 2020			-	-	-		-
Balance - September 30, 2020			385,067,517	385,068	4,366,327	(4,751,395)	-
Net Income(Loss) - September 30, 2021			-	-	-		-
Balance - September 30, 2021			385,067,517	385,068	4,366,327	(4,751,395)	-
Shares Issuance or cancellation	5		(303,778,000)	(303,778)	303,778		
Net Income(Loss) - September 30, 2022			-	-	-	(75,000)	(75,000)
Balance - September 30, 2022	5		81,289,517	81,290	4,670,105	(4,826,395)	(75,000)
Shares Issuance	5		100,000,000	100,000	(100,000)		
Net Income(Loss) - March 31, 2023			-	-	-		
Balance - March 31, 2023	10		181,289,517	181,290	4,570,105	(4,826,395)	(75,000)

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

Trio Resources, Inc

CONSOLIDATED STATEMENTS OF CASH FLOWS

(UNAUDITED)

	For the Period Ended March 31,	
	2023	2022
Cash Flows from Operating Activities:		
Net income(loss)	\$ -	\$ -
Adjustments to reconcile net income(loss) to net cash used in operating activities	-	-
Depreciation and amortization	-	-
Accretion of debt discounts	-	-
Stock-based transaction expense	-	-
Loss on disposed fixed assets	-	-
Changes in operating assets and liabilities	-	-
Net Cash Used In Operating Activities	-	-
Cash Flows from Investing Activities:	-	-
Purchases of property and equipment	-	-
Acquisition of assets	-	-
Net Cash Provided By Investing Activities	-	-
Cash Flows from Financing Activities:		
Proceeds from issuance of common stock	-	-
Proceeds from issuance of long-term debt	-	-
Proceeds from note payables		
Net Cash Provided By Financing Activities		
Foreign Currency Translation		
Net Change in Cash	-	-
Cash and Cash Equivalents - Beginning of Year	-	-
Cash and Cash Equivalents - End of Year	\$ -	\$ -

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

F-5

Trio Resources, Inc.

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2023

NOTE 1 – ORGANIZATION AND NATURE OF OPERATIONS

Trio Resources, Inc., formerly Allied Technologies Group, Inc. (“Allied”), was incorporated in the state of Nevada on September 22, 2011. On December 14, 2012, Allied entered into a share exchange agreement (the “Share Exchange Agreement”) with TrioResources AG Inc. (“Trio” or “TrioResources AG Inc.”), pursuant to which the Company acquired 100% of the issued and outstanding equity securities of Trio (the “Share Exchange”). As a result of the Share Exchange, Trio became the wholly-owned subsidiary of Company and the Trio shareholders became the controlling shareholders of Company, owning an aggregate of 66.15% of the issued and outstanding shares of the Company’s common stock, par value \$0.001 per share (the “Common Stock”). The acquisition was accounted for as a recapitalization using accounting principles applicable to reverse acquisitions whereby the consolidated financial statements subsequent to the date of the acquisition are presented as a continuation of TrioResources AG Inc. Under reverse acquisition accounting TrioResources AG Inc. (legal subsidiary) will be treated as the accounting parent (acquirer) and the Company (legal parent) will be treated as the accounting subsidiary (acquiree). All outstanding shares have been restated to reflect the effect of the reverse acquisition, which includes the one for one issuance of Company shares to the TrioResources AG Inc. shareholders. Under the terms of the Share Exchange Agreement, the former sole director, officer, and principal shareholder of the Company (the “Principal Shareholder”), cancelled all 1,500,000 shares of the Company’s Common Stock that he owned, which constituted 57.9% of the issued and outstanding shares of Common Stock prior to the Share Exchange. The Company filed a Certificate of Amendment of its Articles of Incorporation (the “Charter Amendment”) with the Secretary of State of Nevada to (1) change its name from “Allied Technologies Group, Inc.” to “Trio Resources, Inc.” (the “Name Change”) and (2) increase its total authorized shares of Common Stock from 75,000,000 shares to 400,000,000 shares (the “Authorized Share Increase”). Additionally, as a condition to closing of the Share Exchange, the Company’s Board of Directors approved and authorized the Company to take the necessary steps to effect a forward stock split of the issued and outstanding shares of Common Stock, such that each one (1) issued and outstanding share of Common Stock was automatically changed and converted into one hundred (100) shares of Common Stock, payable to all holders of record of the Common Stock as of December 31, 2012 (the “Forward Stock Split”).

The Company had abandoned its business and failed to take steps to dissolve, liquidate and distribute its assets. It had also failed to meet the required reporting requirements with the Nevada Secretary of State, hold an annual meeting of stockholders and pay its annual franchise tax from 2015 to 2022 which resulted in its Nevada charter being permanently revoked and dissolved. The Company also failed to provide adequate current public information as defined in Rule 144, promulgated under the Securities Act of 1933, and was thus subject to revocation by the Securities and Exchange Commission pursuant to Section 12(k) of the Exchange Act. The company has never filed annual or quarterly reports; the Company has never made a public report of its operation and financial results.

On April 23, 2022, Alpharidge Capital, LLC, a shareholder of the Company, petitioned the District Court of Clark County, Nevada, entitled “In the Matter of Trio Resources, Inc, a Nevada corporation” under case number A-22-851574-P, along with an Application for Appointment of Custodian, after several attempts to get prior management to comply with the Nevada Secretary of State statutes N.R.S. 78.710 and N.R.S. 78.150 and revive the Company’s Nevada charter, which had been revoked.

On June 3, 2022, the District Court of Clark County, Nevada entered an Order Granting Application for Appointment of Brandon Dean (the “Order”), as Custodian of the Company. Pursuant to the Order, Alpharidge Capital LLC (the “Custodian”) has the authority to take any actions on behalf of the Company, that are reasonable, prudent or for the benefit of pursuant to, including, but not limited to, issuing shares of stock and issuing new classes of stock, as well as entering in contracts on behalf of the Company. In addition, the Custodian, pursuant to the Order, is required to meet the requirements under the Nevada charter.

On June 3, 2022, the Custodian designated and granted to Alpharidge Capital, LLC, 5 Series A preferred shares (convertible at 1 into 200,000,000 common shares, and the converted shares have 1/1 voting rights similar to all common stock) in exchange for his services as custodian of the Company.

By August 2022, Mr. Igwealor was notified by Mr. Brandon Dean that another Court had previously awarded custodianship of the Company to him in a court order (Case No: A-22-850324-P) dated May 23, 2022. Following the notification and meeting, both custodians agreed to act as Co-Custodian for the company.

Co-Custodians purchased 50,000,000 apiece directly from the Company as repayment of funds loaned to the Corporation by Messrs. Igwealor and Dean used to pay for legal and other costs. On August 23, 2022, the Co-Custodians increased the preferred by designating and granting to themselves, ten (10) shares (5 shares apiece) of Special 2022 Series A Preferred Stock as repayment of funds loaned to the Corporation by Messrs. Igwealor and Dean used to pay for legal and other costs. Each one (1) of the Special 2022 Series A Preferred Stock is convertible into 200,000,000 shares of the Company's common stock.

On June 3, 2022, the Custodian appointed Frank I Igwealor as the Company's officers and directors.

The purchaser of the 10 Series A preferred shares has control of the Company through super voting rights over all classes of stock and the 10 Series A preferred shares are convertible into 2,000,000,000 (10 Series A preferred shares multiplied by 200,000,000) shares of the Company's common stock. However, the court appointed control remains with the Custodian until the Custodian files a petition with the District Court of Clark County, Nevada to relinquish custodianship and control of the Company.

On June 24, 2022, the Company filed a Certificate of Reinstatement with the Secretary State of the State of Nevada, which revived the Company's charter and appointed a new Resident Agent in Nevada.

The company is currently engaged in forensic as an assets recovery consultant to help recover the assets of the company from previous management to make shareholders whole again. The Company intends to go after the Toxic lenders and predatory lenders that have been milking the corporation and depriving the shareholders of stability because of the nonstop dilutions they had subjected the company to these past years.

The Company recently wrote down all its assets to zero following a change of management because new management had doubts about the value of each asset and their availability for the Company's utilization. Following the management change, the Company has funded its operation with advances from the new management. The company hopes to continue with this arrangement until it can raise sufficient capital to stand on its own feet. The company has also engaged with forensic accountants and assets recovery consultants to help recover the assets of the company from previous management and predatory lenders to make shareholders whole again.

NOTE 2 – BASIS OF PRESENTATION AND GOING CONCERN

Basis of Presentation

The Company has earned insignificant revenues from limited principal operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Enterprise" as set forth in Financial Accounting Standards Board Statement No. 7 ("SFAS 7"). Among the disclosures required by SFAS 7 are that the Company's financial statements be identified as those of a development stage company, and that the statements of operations, stockholders' equity (deficit) and cash flows disclose activity since the date of the Company's inception.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiaries, in which the Company has a controlling voting interest and entities consolidated under the variable interest entities ("VIE") provisions of ASC 810, "Consolidation" ("ASC 810"). Inter-company balances and transactions have been eliminated upon consolidation.

ASC 810 requires that the investor with the controlling financial interest should consolidate the investee/affiliate. ASC 810-10 requires that an equity interest investor consolidates a VIE when it retains an investment in the entity, is considered a variable interest investor in the entity, and is the primary beneficiary of the entity. An investor in a VIE is a "variable interest beneficiary" when, per an arrangement's governing documents, the investor will absorb a portion of the VIE's expected losses or will receive a portion of the entity's "residual returns." The variable interest beneficiary retaining a

controlling financial interest in the VIE is designated as its “primary beneficiary” and must consolidate the VIE. A variable interest beneficiary retains a “controlling financial interest” in a VIE when that beneficiary retains the power to direct the activities of the VIE that have the greatest influence over the VIE’s economic performance and retains an obligation to absorb the VIE’s significant losses or the right to receive benefits from the VIE that could potentially be significant to the VIE. Based on the ASC 810 test above, TRII is the primary beneficiary of Supreme Foods Worldwide (the “VIE”) because TRII will retain a controlling financial interest in the VIE and has the power to direct the activities of the VIE, having the greatest influence over the VIE’s economic performance and retains an obligation to absorb the VIE’s significant losses and the right to determine and receive benefits from the VIE.

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. All intercompany transactions have been eliminated.

Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company currently has limited operations with \$4,826,395 accumulated as of March 31, 2023. The Company intends to commence operations as set out below and raise the necessary funds to carry out the strategies. The Company cannot be certain that it will be successful in these strategies even with the required funding.

These factors, among others, raise substantial doubt about the Company’s ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with U.S. 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 consolidated financial statements, and the reported amounts 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, cash equivalents include demand deposits, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

Financial Instruments

The FASB issued ASC 820-10, Fair Value Measurements and Disclosures, for financial assets and liabilities. ASC 820-10 provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. ASC 820-10 defines fair value as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs, where available. The following summarizes the three levels of inputs required by the standard that the Company uses to measure fair value:

- Level 1: Quoted prices in active markets for identical assets or liabilities
- Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the related assets or liabilities.
- Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Concentrations and Credit Risks

The Company's financial instruments that are exposed to concentrations and credit risk primarily consist of its cash, sales and accounts receivable. The Company places its cash and cash equivalents with financial institutions of high credit worthiness. At times, its cash and cash equivalents with a particular financial institution may exceed any applicable government insurance limits. The Company's management plans to assess the financial strength and credit worthiness of any parties to which it extends funds, and as such, it believes that any associated credit risk exposures are limited.

Foreign Currency Translation

The accounts of the Company are accounted for in accordance with the Statement of Financial Accounting Standards No. 52 ("SFAS 52"), "Foreign Currency Translation". The financial statements of the Company are translated into US dollars as follows: assets and liabilities at year-end exchange rates; income, expenses and cash flows at average exchange rates; and shareholders' equity at historical exchange rates.

Monetary assets and liabilities, and the related revenue, expense, gain and loss accounts, of the Company are re-measured at year-end exchange rates. Non-monetary assets and liabilities, and the related revenue, expense, gain and loss accounts are re-measured at historical rates. Adjustments which result from the re-measurement of the assets and liabilities of the Company are included in net income.

Share-Based Compensation

ASC 718, Compensation – Stock Compensation, prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized in the period of grant.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, Equity – Based Payments to Non-Employees. Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier performance commitment date or performance completion date.

As of March 31, 2023, and 2021, respectively, there was \$0.00 of unrecognized expense related to non-vested stock-based compensation arrangements granted. There have been no options granted during the period ended March 31, 2023 and 2022, respectively.

Income Taxes

The Company accounts for income taxes under ASC 740, Income Taxes. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. Deferred tax assets or liabilities were offset by a 100% valuation allowance, therefore there has been no recognized benefit as of September 30, 2021 and 2020, respectively. Further it is unlikely with the change of control that the Company will have the ability to realize any future tax benefits that may exist.

Commitments and Contingencies

The Company follows ASC 450-20, Loss Contingencies, to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

Earnings Per Share

Net income (loss) per share is calculated in accordance with ASC 260, Earnings Per Share. The weighted-average number of common shares outstanding during each period is used to compute basic earnings or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised.

Basic net income (loss) per common share is based on the weighted average number of shares of common stock outstanding at March 31, 2023 and 2022. Due to net operating loss, there is no presentation of dilutive earnings per share, as it would be anti-dilutive.

Forgiveness of Indebtedness

The Company follows the guidance of AS 470.10 related to debt forgiveness and extinguishment. Debts of the Company are considered extinguished when the statute of limitations in the applicable jurisdiction expires or when terminated by judicial authority such as the granting of a declaratory judgment. Debts to related parties or shareholders are treated as capital transactions when forgiven or extinguished and credited to additional paid-in capital. Debts to non-related parties are treated as other income when forgiven or extinguished.

Recent Accounting Pronouncements

We have reviewed all the recently issued, but not yet effective, accounting pronouncements and we do not believe any of these pronouncements will have a material impact on the Company.

In August 2017, the FASB issued ASU No. 2017-12, Derivatives and Hedging (Topic 815), which changes both the designation and measurement guidance for qualifying hedging relationships and the presentation of hedge results, in order to better align an entity's risk management activities and financial reporting for hedging relationships. The amendments expand and refine hedge accounting for both nonfinancial and financial risk components and align the recognition and presentation of the effects of the hedging instrument and the hedged item in the financial statements. FASB ASU No. 2017-12 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. We are still evaluating the impact that this guidance will have on our financial position or results of operations, and we have not yet determined whether we will early adopt FASB ASU No. 2017-12.

In March 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-09, Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting. This guidance changes how companies account for certain aspects of share-based payments to employees. Among other things, under the new guidance, companies will no longer record excess tax benefits and certain tax deficiencies in additional paid-in-capital ("APIC") but will instead record such items as income tax expense or benefit in the income statement, and APIC pools will be eliminated. Companies will apply this guidance prospectively. Another component of the new guidance allows companies to make an accounting policy election for the impact of forfeitures on the recognition of expense for share-based payment awards, whereby forfeitures can be estimated, as required today, or recognized when they occur. If elected, the change to recognize forfeitures when they occur needs to be adopted using a modified retrospective approach. All of the guidance will be effective for the Company in the fiscal year beginning January 1, 2018. Early adoption is permitted. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842), which establishes new accounting and disclosure requirements for leases. FASB ASU No. 2016-02 requires lessees to classify most leases as either finance or operating leases and to initially recognize a lease liability and right-of-use asset. Entities may elect to account for certain short-term leases (with a term of 12 months or less) using a method similar to the current operating lease model. The statements of operations will include, for finance leases, separate recognition of interest on the lease liability and amortization of the right-of-use asset and for operating leases, a single lease cost, calculated so that the cost of the lease

is allocated over the lease term on a straight-line basis. While we are in the early stages of our implementation process for FASB ASU No. 2016-02 and have not yet determined its impact on our financial position or results of operations, these leases would potentially be required to be presented on the balance sheet in accordance with the requirements of FASB ASU No. 2016-02. FASB ASU No. 2016-02 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. FASB ASU No. 2016-02 must be applied using a modified retrospective approach, which requires recognition and measurement of leases at the beginning of the earliest period presented, with certain practical expedients available.

In July 2015, the FASB issued ASU No. 2015-11, Inventory (Topic 330): Simplifying the Measurement of Inventory. The guidance requires an entity to measure inventory at the lower of cost or net realizable value, which is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation, rather than the lower of cost or market in the previous guidance. This amendment applies to inventory that is measured using first-in, first-out (FIFO). This amendment is effective for public entities for fiscal years beginning after December 15, 2016, including interim periods within those years. A reporting entity should apply the amendments prospectively with earlier application permitted as of the beginning of an interim or annual reporting period. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In June 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers ("ASU 2014-09"), which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. ASU 2014-09 will replace most existing revenue recognition guidance in U.S. generally accepted accounting principles when it becomes effective. In July 2015, the FASB deferred the effective date of the standard by an additional year; however, it provided companies the option to adopt one year earlier, commensurate with the original effective date. Accordingly, the standard will be effective for the Company in the fiscal year beginning January 1, 2018, with an option to adopt the standard for the fiscal year beginning January 1, 2017. The Company is currently evaluating this standard and has not yet selected a transition method or the effective date on which it plans to adopt the standard, nor has it determined the effect of the standard on its financial statements and related disclosures.

NOTE 4 - INCOME TAXES

Income taxes are provided based upon the liability method. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the "more likely than not" standard imposed by accounting standards to allow recognition of such an asset. As of March 31, 2023, the Company expected \$0.00 net deferred tax assets to be recognized, resulting from net operating loss carry forwards.

The Company experienced a change in control during the year, and therefore no more than an insignificant portion of this net operating allowance will ever be used against future taxable income.

NOTE 5 – NOTES PAYABLE – RELATED PARTIES

The following notes payable were from related parties:

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>6/03/2022</u>	<u>75,500</u>	<u>75,500</u>	<u>N/A</u>	<u>8/11/2024</u>	<u>50% of the lowest market closing price for the Common Stock in the previous 25-days.</u>	<u>Frank I Igwealor</u>	<u>Operating capital</u>

NOTE 6 – NOTES PAYABLE

None

NOTE 7 - COMMITMENTS AND CONTINGENCIES

Risks and Uncertainties

The Company's operations are subject to significant risks and uncertainties including financial, operational and regulatory risks, including the potential risk of business failure.

The Company has entered into no contracts during the year as follows:

Legal and other matters

In the normal course of business, the Company may become a party to litigation matters involving claims against the Company. The Company's management is aware of a garnishment order that was previously served to the Company's Stock Transfer Agents. The Company's attorneys are reviewing the garnishment order to ascertain its implication to the company's financial statements. Aside from the court order discussed above, The Company's management is unaware of any pending or threatened assertions and there are no current matters that would have a material effect on the Company's financial position or results of operations.

NOTE 8 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of filing the consolidated financial statements with OTC Markets, the date the consolidated financial statements were available to be issued. Management is not aware of any significant events that occurred subsequent to the balance sheet date that would have a material effect on the consolidated financial statements thereby requiring adjustment or disclosure, other than those noted below:

None