

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

PARADIGM OIL AND GAS, INC.

A Florida Corporation
447 Broadway,
2nd Floor, Unit 103
New York, NY 10013

424-224-5358
www.pdgoinc.com
info@pdgoinc.com
SIC Code # 1382

QUARTERLY REPORT

For the period ending June 30, 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

3,794,266,913 as of June 30, 2023, the current reporting period

2,600,980,576 as of December 31, 2022, the most recent fiscal year end

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

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.

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.

- Paradigm Oil and Gas, Inc. was organized as Paradigm Enterprises, Inc. on July 15, 2002.
- The Company changed its name to Paradigm Oil and Gas, Inc. in February 2005.

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):

- The Company was originally incorporated as Paradigm Enterprises, Inc. on July 15, 2002.
- The Company changed its name to Paradigm Oil and Gas, Inc. in February 2005.
- On July 28, 2022 the Company converted to a State of Florida Entity.
- The Company is currently active and in good standing in the state of Florida.

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:

- The Company is in the process of reorganization.
- Going forward, the Company anticipates it will seek to conduct one or more of the following actions; reverse split, forward split, recapitalization, merger, SEC registration statement, acquisition or merger.

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

- The Company's principal executive office is located at 447 Broadway, 2nd Floor, Unit 103, New York, NY 10013.

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: Liberty Stock Transfer, Inc.
Phone: (732) 372-0707
Email: info@@libertystocktransfer.com
Address: 788 Shrewsbury Ave., Suite 2163, Tinton Falls, NJ 07724

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>PDGO</u>
Exact title and class of securities outstanding:	<u>Common Shares</u>
CUSIP:	<u>69901U306</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>20,000,000,000</u> as of date: <u>6/30/2023</u>

Total shares outstanding:	<u>3,794,266,913</u>	<u>as of date: 6/30/2023</u>
Number of shares in the Public Float ² :	<u>3,752,206,173</u>	<u>as of date: 6/30/2023</u>
Total number of shareholders of record:	<u>84</u>	<u>as of date: 6/30/2023</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>Series A Preferred</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>1,550,000</u>	<u>as of date: 6/30/2023</u>
Total shares outstanding (if applicable):	<u>1,000,000</u>	<u>as of date: 6/30/2023</u>
Total number of shareholders of record (if applicable):	<u>1</u>	<u>as of date: 6/30/2023</u>

Exact title and class of the security:	<u>Series B Preferred</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>550,000</u>	<u>as of date: 6/30/2023</u>
Total shares outstanding (if applicable):	<u>550,000</u>	<u>as of date: 6/30/2023</u>
Total number of shareholders of record (if applicable):	<u>1</u>	<u>as of date: 6/30/2023</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.

Common stock as 1:1 voting rights, no dividend unless declared by the Board and hold no preemption rights.

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

Preferred Series A stock, voting rights equal to 4x the number of issued and outstanding shares of common stock for each Series A Preferred Stock held as of the record date for a vote or, if no record date is specified, as of the date of a vote. Each share of Series A Preferred may be converted into 900 shares of common stock (1:900) conversion rate. The right to convert rests solely upon the holder. Each holder of Series A Preferred shall be paid twice the amount of dividends issued by the Company to common stockholders on a pro rata basis with the number of Series A Preferred shares held. In the event of any sale of all or substantially all of the assets of the Corporation, a sale of the Corporation, a

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

dissolution, liquidation, bankruptcy, reorganization or other wind-down of the Corporation, whether voluntary or otherwise (a “**Liquidation Event**”), after payment or provision for payment of the Corporation’s debts and other liabilities, the holders of the Series A Preferred Stock, on a pro rata basis, shall be entitled to receive, prior and in preference to any distribution or payment made to the holders of any of the issued and outstanding shares of Common Stock, out of the Corporation’s remaining net assets, an aggregate amount equal to \$4,000,000. If, upon the occurrence of a Liquidation Event, after payment or provision for payment of the debts and other liabilities of the Corporation and preferences or other rights granted to the holders of the Series A Preferred Stock, the remaining net assets and funds of the Corporation legally available for distribution to shareholders by reason of their ownership of stock of the Corporation shall be insufficient to pay the liquidation preference of the holders of the Series A Preferred Stock, then no such distribution shall be made on account of any shares of any other class or series of capital stock of the Corporation and the entire assets and funds of the Corporation legally available for distribution to shareholders by reason of their ownership of stock of the Corporation shall be distributed pro rata among the holders of the Series A Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive. The holders of the Series A Preferred Stock shall have a right of first refusal to participate in or purchase stock in any registration statement filed by the Corporation. Subject to compliance with federal, state or jurisdictional securities laws, the Series A Preferred Stock are freely assignable and transferable by the holder.

Series B Preferred stock Each Series B Preferred Stock shall be entitled to one vote and have the same rights as holders of common stock. Conversion. None. Dividends. None. Liquidation Preference. Same as common stock. Registration. none Transfer. Subject to compliance with federal, state or jurisdictional securities laws, the Series B Preferred Stock are freely assignable and transferable by the holder.

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

N/A

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.**

N/A

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

Shares Outstanding as of Second Most Recent Fiscal Year End: 12/31/2020 <u>Opening Balance</u> Common: 1,877,500,749 Preferred A: <u>1,000,000</u> Preferred B: <u>550,000</u>	*Right-click the rows below and select “Insert” to add rows as needed.
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Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or canceled)	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.
10/22/2021	New issue	94,000,000	CS	\$0.000217	Yes	Typenex-John Fife	debt conversion	unrestricted	4(a)1
10/26/2022	New issue	195,178,574	CS	0.00011	Yes	Dr. Judy Goss	debt conversion	unrestricted	4(a)1
11/16/2022	New issue	200,000,000	CS	0.0001	Yes	Bruce Bent	debt conversion	unrestricted	4(a)1
11/29/2022	New issue	234,301,253	CS	0.000080	Yes	Dr. Judy Goss	debt conversion	unrestricted	4(a)1
1/06/2023	New issue	257,497,077	CS	0.00007	Yes	Bruce Bent	debt conversion	unrestricted	4(a)1
2/3/2023	New issue	282,989,288	CS	0.000085	Yes	Bruce Bent	debt conversion	unrestricted	4(a)1
03/17/2023	New issue	311,005,227	CS	0.00008	Yes	Phase I Operations, Inc.- Paul Rachmuth	debt conversion	unrestricted	4(a)1
3/24/2023	New issue	341,794,745	CS	0.000078	Yes	Phase I Operations, Inc.- Paul Rachmuth	debt conversion	unrestricted	4(a)1
Shares Outstanding on 6/30/2023: Ending Balance: Common: 3,794,266,913 Preferred A: 1,000,000 Preferred B: 550,000									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2022, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2020 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:

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. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
6/25/2020	\$500,000	N/A	N/A	N/A	90 day past due fees convertible at 75% discount to lowest 30 day average closing bid	Selkirk Global Holdings, LLC- Paul Strickland	Management Agreement

6/26/2020	\$550,655.54 ¹	N/A	N/A	N/A	90 day past due fees convertible at 75% discount to lowest 30 day average closing bid	Phase I Operations, Inc- Paul Rachmuth	Special Advisor Agreement
8/25/2022	\$50,000	\$17,000 ²	n/a	8/24/2023	convertible into the Company's common stock at a price equal to 55% of the average closing price of the Company's common stock during the 20 consecutive Trading Days prior to the date on which Holder elects to convert all or part of the Note.	Phase I Operations, Inc- Paul Rachmuth	Loan
3/16/2023	\$50,000	\$2,509.72 ³	\$250.97	3/16/2024	convertible into the Company's common stock at a price equal to 55% of the average closing price of the Company's common stock during the 20 consecutive Trading Days prior to the date on which Holder elects to convert all or part of the Note.	Selkirk Global Holdings, LLC- Paul Strickland	Loan
4/11/2023	\$50,000	\$5,500	\$550.00	4/10/2024	convertible into the Company's common stock at a price equal to 55% of the average closing price of the Company's common stock during the 20 consecutive Trading Days prior to the date on which Holder elects to convert all or part of the Note.	Bruce Bent	Loan

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

1. Agreement terminated as of 1/13/2023 and effective date of termination 4/13/2023.
2. \$13,000 funded towards this note in Q2
3. \$2,475 funded towards this note in Q2

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")

- The Company is in the process of restructuring its business.

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

- N/A

C. Describe the issuers' principal products or services.

- The Company is in the process of restructuring its business.

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 maintains offices located at 447 Broadway, 2nd Floor, Unit 103, New York, NY 10013
- \$120/year.

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 issuers 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
Paul Strickland	Secretary & Director	Olympia, WA	N/A	N/A	N/A	Secretary as of 6/22/2020 Director as of 7/22/2020
Purcell Holdings, LLC	Control Entity	Cheyenne, WY	1,000,000	Series A Pref	100%	Paul Strickland, Managing Member & Secretary & Director of the Company

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);

-N/A

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;

-N/A

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

-N/A

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.

-N/A

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: Thomas J. Beener, Esq.

Firm:

Address 1:

Address 2:

Phone: 760-603-1238

Email:

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 **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: Dave Dreslin

Firm: Coast to Coast CFO, Inc.

Nature of Services: Accounting

Address 1: _____

Address 2: _____

Phone: 727-393-7439

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)³:

Name: Dave Dreslin

Title: Accountant

Relationship to Issuer: Accountant

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

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, Paul Strickland certify that:

1. I have reviewed this Disclosure Statement for Paradigm Oil and Gas, 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.

August 07, 2023

/s/Paul Strickland [Secretary's Signature]

³ 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.

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

Principal Financial Officer:

I, Paul Strickland certify that:

1. I have reviewed this Disclosure Statement for Paradigm Oil and Gas, 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.

August 07, 2023

/s/Paul Strickland [Secretary's Signature]

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

Paradigm Oil and Gas, Inc.
Balance Sheets
(Unaudited)

	<u>June 30, 2023</u>	<u>December 31, 2022</u>
Assets		
Current Assets:		
	\$ -	\$ -
Total Current Assets	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>
Liabilities and Shareholders' Deficit		
Current Liabilities:		
Accounts payable	\$ 151,328	\$ 151,328
Due to related party	5,695	5,695
Accrued wages	900,000	900,000
Accrued interest	1,112,548	552,078
Notes payable	1,000,000	1,000,000
Short term convertible notes	11,817,563	571,225
Total Current Liabilities	<u>14,987,134</u>	<u>3,180,326</u>
Long term convertible notes	<u>-</u>	<u>-</u>
Total Liabilities	<u>14,987,134</u>	<u>3,180,326</u>
Commitments and Contingencies		
Shareholders' Deficit		
Preferred stock Series A, \$0.0001 par value, 1,000,000 shares authorized, 1,000,000 and 1,000,000 shares issued and outstanding as of June 30, 2023 and December 31, 2022.	100	100
Preferred stock Series B, \$0.0001 par value, 4,000,000 shares authorized, 550,000 and 550,000 shares issued and outstanding as of June 30, 2023 and December 31, 2022.	55	55
Common stock, \$0.0001 par value, 2,000,000,000 shares authorized, 3,794,266,913 and 2,600,980,576 shares issued and outstanding as of June 30, 2023 and December 31, 2022	379,427	260,098
Additional paid-in capital	10,429,339	10,455,049
Accumulated deficit	(25,796,055)	(13,895,628)
Total Shareholders' Deficit	<u>(14,987,134)</u>	<u>(3,180,326)</u>
Total Liabilities and Shareholders' Deficit	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to unaudited interim financial statements.

Paradigm Oil and Gas, Inc.
Statements of Operations
Unaudited

	For the Three Months Ended		For the Six Months Ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
Revenue	\$ -	\$ -	\$ -	\$ -
Field operation expenses	-	-	-	-
Gross Profit	-	-	-	-
Operating expenses	7,975	-	10,257	-
Loss from operations	(7,975)	-	(10,257)	-
Other income (expense):				
Interest expense	(300,995)	(19,556)	(560,470)	(39,077)
Net loss	\$ (308,970)	\$ (19,556)	\$ (570,727)	\$ (39,077)
Net loss per common share - basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average number of common shares outstanding - basic and diluted	3,794,266,913	1,971,500,749	3,439,559,909	1,971,500,749

See accompanying notes to unaudited interim financial statements.

Paradigm Oil and Gas, Inc.
Statement of Stockholders Equity
For the Six Months Ended June 30, 2023 and June 30, 2022
(Unaudited)

	Preferred Stock Series A		Preferred Stock Series B		Common Stock		Additional	Accumulated	Total
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-In Capital	Deficit	Stockholders' Equity (Deficit)
Balance, December 31, 2020	<u>1,000,000</u>	<u>\$ 100</u>	<u>550,000</u>	<u>\$ 55</u>	<u>1,877,500,749</u>	<u>\$ 187,750</u>	<u>\$ 10,446,785</u>	<u>\$ (13,669,344)</u>	<u>\$ (3,034,654)</u>
Issuance of common stock during the period for debt conversions					94,000,000	9,400	10,998		20,398
Net Loss								(87,284)	(87,284)
Balance, December 31, 2021	<u>1,000,000</u>	<u>\$ 100</u>	<u>550,000</u>	<u>\$ 55</u>	<u>1,971,500,749</u>	<u>\$ 197,150</u>	<u>\$ 10,457,783</u>	<u>\$ (13,756,628)</u>	<u>\$ (3,101,540)</u>
Issuance of common stock during the period for debt conversions					629,479,827	62,948	(2,734)		60,214
Net Loss for the year ending December 31, 2022								(139,000)	(139,000)
Balance, December 31, 2022	<u>1,000,000</u>	<u>\$ 100</u>	<u>550,000</u>	<u>\$ 55</u>	<u>2,600,980,576</u>	<u>\$ 260,098</u>	<u>\$ 10,455,049</u>	<u>\$ (13,895,628)</u>	<u>\$ (3,180,326)</u>
Issuance of common stock during the period for debt conversions					1,193,286,337	119,329	(25,710)		93,619
Prior period company debt previously not identified								(11,329,700)	(11,329,700)
Net Loss for the quarter ending March 31, 2023								(261,757)	(261,757)
Balance, March 31, 2023	<u>1,000,000</u>	<u>\$ 100</u>	<u>550,000</u>	<u>\$ 55</u>	<u>3,794,266,913</u>	<u>\$ 379,427</u>	<u>\$ 10,429,339</u>	<u>\$ (25,487,085)</u>	<u>\$ (14,678,164)</u>
Net Loss for the quarter ending June 30, 2023								(308,970)	(308,970)
Balance, June 30, 2023	<u>1,000,000</u>	<u>\$ 100</u>	<u>550,000</u>	<u>\$ 55</u>	<u>3,794,266,913</u>	<u>\$ 379,427</u>	<u>\$ 10,429,339</u>	<u>\$ (25,796,055)</u>	<u>\$ (14,987,134)</u>

See accompanying notes to unaudited interim financial statements.

Paradigm Oil and Gas, Inc.
Statements of Cash Flows
Unaudited

	For the Six Months Ended June 30, 2023	For the Six Months Ended June 30, 2022
Operating Activities:		
Net loss	\$ (570,727)	\$ (39,077)
Adjustments to reconcile net loss to net cash used in operating activities:		
Increase in accrued interest	560,470	39,077
Net cash used in operating activities	<u>(10,257)</u>	<u>-</u>
Financing activities:		
Proceeds from notes payable	10,257	-
Net cash provided by financing activities	<u>10,257</u>	<u>-</u>
Net change in cash	-	-
Cash at beginning of the period	-	-
Cash at end of the period	<u>\$ -</u>	<u>\$ -</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the period for:		
Interest	<u>\$ -</u>	<u>\$ -</u>
Income taxes	<u>\$ -</u>	<u>\$ -</u>
NON-CASH TRANSACTIONS		
Issuance of common stock for the repayment of debt	<u>\$ 93,619</u>	<u>\$ -</u>

See accompanying notes to unaudited interim financial statements.

PARADIGM OIL & GAS, INC.
Notes To Financial Statements
For The Six Months Ended June 30, 2023 and 2022
(Unaudited)

(1) BASIS OF PRESENTATION

Organization

Paradigm Enterprises, Inc. (the "Company") was incorporated in the state of Nevada on July 15, 2002 to engage in the acquisition, exploration and development of oil and gas properties. On February 7, 2005 the Company changed its name to Paradigm Oil and Gas, Inc

Going Concern

These financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

The Company's interim condensed unaudited financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

As of June 30, 2023, the Company had an accumulated deficit of \$25,796,055 million and requires additional funds to support its operations and to achieve its business development goals, the attainment of which are not assured. The Company has been able to satisfy certain liabilities with convertible debentures and common shares and enter into debt settlement arrangements. Convertible instruments have also been converted into equity. However, substantial indebtedness remains and recurring losses from operations and additional liabilities continue to be incurred.

These factors and uncertainties raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might incur in the event the Company cannot continue in existence. Management intends to seek additional capital from new equity securities offerings, from debt financing and debt restructuring to provide funds needed to increase liquidity, fund internal growth and fully implement its business plan. However, management can give no assurance that these funds will be available in adequate amounts, or if available, on terms that would be satisfactory to the Company.

The timing and amount of the Company's capital requirements will depend on a number of factors, including maintaining its status as a public company and supporting shareholder and investor relations.

PARADIGM OIL & GAS, INC.
Notes To Financial Statements
For The Six Months Ended June 30, 2023 and 2022
(Unaudited)

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Recent Accounting Pronouncements

The company has evaluated all the recent accounting pronouncements and believes that none of them will have a material effect on the company's financial statements.

Use of Estimates

The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The oil and gas industry is subject, by its nature, to environmental hazards and clean-up costs. At this time, management knows of no substantial costs from environmental accidents or events for which the Company may be currently liable. In addition, the Company's oil and gas business makes it vulnerable to changes in prices of crude oil and natural gas. Such prices have been volatile in the past and can be expected to be volatile in the future.

Fair value of financial instruments

In accordance with the reporting requirements of Accounting Standards Codification ("ASC") Topic No. 825, Financial Instruments, (ASC 825) the Company calculates the fair value of its assets and liabilities which qualify as financial instruments under this standard and includes this additional information in the notes to the consolidated financial statements when the fair value is different than the carrying value of those financial instruments.

The estimated fair value of employee advances, note receivable, related party receivable, accounts payable and accrued liabilities and advances from shareholder approximate their carrying amounts due to the nature and short maturity of these instruments. The carrying values of the short-term convertible notes and note payable approximate their fair value since they bear market rates of interest and other terms.

Properties will continue to be carried as an asset pending determination of whether proved reserves have been found only as long as: i) the property has found a sufficient quantity of reserves to justify its completion as a producing property if the required capital expenditure is made and ii) there is enough geological and engineering evidence that supports a commercially producible quantity of reserves exist.

PARADIGM OIL & GAS, INC.
Notes To Financial Statements
For The Six Months Ended June 30, 2023 and 2022
(Unaudited)

Income Taxes

The Company accounts for income taxes under the provisions of the ASC Topic No. 740 , Income Taxes (ASC 740) which requires recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax liabilities and assets are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

Stock-based Compensation

The Company records stock-based compensation in accordance with ASC Topic No. 718, Compensation - Stock Compensation (ASC 718) using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. Equity instruments issued to employees and the cost of the services received as consideration are measured and recognized based on the fair value of the equity instruments issued.

Impairment of Long-Lived Assets

The Company reviews its long-lived assets to be held and used, including unproved oil and gas properties accounted for under the successful efforts method of accounting, whenever events or circumstances indicate that the carrying value of those assets may not be recoverable. An impairment loss is indicated if the sum of the expected undiscounted future cash flows is less than the carrying amount of the assets. In such circumstances, the Company recognizes an impairment loss for the amount by which the carrying amount of the asset exceeds the estimated fair value of the asset.

Revenue Recognition

The Company uses the sales method of accounting for natural gas and oil revenues. Under this method, revenues are recognized upon the passage of title, net of royalties. Revenues from natural gas production are recorded using the sales method. When sales volumes exceed the Company's entitled share, an overproduced imbalance occurs. To the extent the overproduced imbalance exceeds the Company's share of the remaining estimated proved natural gas reserves for a given property, the Company records a liability. At June 30, 2023, the Company had no overproduced imbalances.

PARADIGM OIL & GAS, INC.
Notes To Financial Statements
For The Six Months Ended June 30, 2023 and 2022
(Unaudited)

(3) SHORT TERM CONVERTIBLE NOTES

The Company has entered into a series of Short-Term Interest-Bearing Convertible Notes. The note plus interest can be converted in whole or in part to common shares at the holder's option at the later of the maturity date or the default date. The Conversion price is calculated as 40% of the market price which is determined by averaging the lowest 3 day closing price over the last 10 trading day period ending one trading day prior to the day the conversion notice was sent by facsimile.

The Company is required at all times to have authorized and reserved five times the number of shares that is actually issuable upon full conversion of the notes (based on the Conversion Price of the Notes in effect from time to time).

Management became aware of a Company debt that it previously had no knowledge of. The Company, after doing its due diligence, has acknowledged that the debt is a legitimate debt of the Company. The majority of the debt originated in 2014. Based on the terms and age of the debt the current balance as January 1, 2023 is \$11,329,700 which includes penalties and additional interest based on the terms of the note. The amount has been added to the accumulated deficit of the Company. The Company is currently working on options to repay the note.

(4) SHAREHOLDERS' EQUITY

The stockholders' equity section of the Company contains the following classes of Capital stock as of June 30, 2023, respectively:

- Preferred Stock Series A, \$0.0001 par value, 1,000,000 shares authorized 1,000,000 shares issued and outstanding.
- Preferred Stock Series B, \$0.0001 par value, 4,000,000 shares authorized 550,000 shares issued and outstanding.
- Common Stock, \$0.0001 par value, 2,000,000,000 shares authorized 3,794,266,913 shares issued and outstanding.

(5) SUBSEQUENT EVENTS

Management has evaluated all activity since June 30, 2023 through the date the financial statements were issued and has concluded that no additional subsequent events have occurred that would require recognition in the Financial Statements or disclosure in the Notes to the Financial Statements.