

## **ASIA BROADBAND INC.**

A Nevada Corporation

3753 HOWARD HUGHES PARKWAY, SUITE 200-738  
LAS VEGAS, NV 89169

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702-866-9054  
WWW.ASIABROADBANDINC.COM  
IR@ASIABROADBANDINC.COM

# **Annual Report**

**For the period ending December 31, 2023** (the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common and Preferred Stock respectively was:

3,104,401,657 and 48,000,000 as of December 31, 2023,

2,659,401,657 and 28,000,000 as of December 31, 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 Control<sup>1</sup> of the company has occurred over this reporting period:

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<sup>4</sup> "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.

ASIA BROADBAND, INC. - DECEMBER 20, 2000  
MERENDON INTERNATIONAL, INC. - MARCH 19, 1999  
GEMINI MARKETING, INC. - JANUARY 24, 1996

Current State and Date of Incorporation or Registration: NEVADA - DECEMBER 20, 2000  
Standing in this jurisdiction: (e.g. active, default, inactive): ACTIVE

Prior Incorporation Information for the issuer and any predecessors during the past five years:

MERENDON INTERNATIONAL, INC. - MARCH 19, 1999 – NEVADA  
GEMINI MARKETING, INC. - JANUARY 24, 1996 – NEVADA

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

NONE

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

NONE

Address of the issuer's principal executive office:

3753 HOWARD HUGHES PARKWAY,  
SUITE 200-738  
LAS VEGAS, NV 89169

Address of the issuer's principal executive office:

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

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

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

**2) Security Information**

**Transfer Agent**

Name: SIGNATURE STOCK TRANSFER, INC.  
Phone: 972-612-4120  
Email: INFO@SIGNATURESTOCKTRANSFER.COM  
Address: 14673 MIDWAY ROAD, SUITE #220  
ADDISON, TX 75001

**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>AABB</u>             |                                  |
| Exact title and class of securities outstanding: | <u>COMMON - CLASS A</u> |                                  |
| CUSIP:   | <u>04518L100</u>        |                                  |
| Par or stated value:                             | <u>\$0.0001</u>         |                                  |
| Total shares authorized:                         | <u>3,600,000,000</u>    | as of date: <u>DEC. 31, 2023</u> |
| Total shares outstanding:                        | <u>3,104,401,657</u>    | as of date: <u>DEC. 31, 2023</u> |
| Total number of shareholders of record:          | <u>183</u>              | as of date: <u>DEC. 31, 2023</u> |

*Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.*

NONE

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

*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 that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

|  |                            |                                  |
|--|----------------------------|----------------------------------|
| Exact title and class of securities outstanding: | <u>PREFERRED - CLASS A</u> |                                  |
| Par or stated value:                             | <u>\$0.10</u>              |                                  |
| Total shares authorized:                         | <u>50,000,000</u>          | as of date: <u>DEC. 31, 2023</u> |
| Total shares outstanding:                        | <u>48,000,000</u>          | as of date: <u>DEC. 31, 2023</u> |
| Total number of shareholders of record:          | <u>4</u>                   | as of date: <u>DEC. 31, 2023</u> |

*Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.*

NONE

**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 has voting rights, with each share being entitled to One (1) vote and the rights to receive dividends and the net assets of the Corporation upon dissolution, with each share vote participating on a pro rata basis with each share of Preferred Stock.

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

Preferred Stock has voting rights, with each share being entitled to One Hundred (100) votes and the rights to receive dividends and the net assets of the Corporation upon dissolution, with each share vote participating on a pro rata basis with each share of Common Stock.

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

None

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

None

**3) Issuance History**

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

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

**A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.**

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 <u>Opening Balance:</u><br><br>Date <u>January 1, 2022</u><br><br>Common: <u>2,393,944,690</u><br><br>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 market price at the time of issuance? (Yes/No) | Individual/ Entity Shares were issued to.<br><br>*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 |
| Feb. 22, 2022  | New Issuance  | 75,000,000                             | Common   | \$0.0004  | Yes  | Whitecastle Capital Corp. – Clive Mendenhall  | Debt conversion   | Unrestricted                                  | Rule 144 4(a)(1)               |
| Mar. 15, 2022  | New Issuance  | 24,000,000                             | Preferred  | \$0.10  | No   | Chris Torres  | Share Subscription  | Restricted                                    |                                |

|  |              |             |           |          |     |  |                    |              |                  |
|--|--------------|-------------|-----------|----------|-----|--|--------------------|--------------|------------------|
| Mar. 15, 2022  | New Issuance | 2,000,000   | Preferred | \$0.10   | No  | Bernard Velez                                | Share Subscription | Restricted   |                  |
| Mar. 15, 2022  | New Issuance | 1,000,000   | Preferred | \$0.10   | No  | Armando Gonzalez                             | Share Subscription | Restricted   |                  |
| Mar. 15, 2022  | New Issuance | 1,000,000   | Preferred | \$0.10   | No  | Luis Roman                                   | Share Subscription | Restricted   |                  |
| May 2, 2022  | New Issuance | 25,000,000  | Common    | \$0.0004 | Yes | Whitecastle Capital Corp. – Clive Mendenhall | Debt conversion    | Unrestricted | Rule 144 4(a)(1) |
| Sept. 10, 2022   | New Issuance | 50,000,000  | Common    | \$0.0004 | Yes | Whitecastle Capital Corp. – Clive Mendenhall | Debt conversion    | Unrestricted | Rule 144 4(a)(1) |
| Sept. 15, 2022   | New Issuance | 25,456,967  | Common    | \$0.051  | No  | All Shareholders of Record Sept. 15, 2022    | Share Dividend     | Restricted   |                  |
| Oct. 20, 2022  | New Issuance | 90,000,000  | Common    | \$0.0004 | Yes | Whitecastle Capital Corp. – Clive Mendenhall | Debt conversion    | Unrestricted | Rule 144 4(a)(1) |
| Apr. 18, 2023  | New Issuance | 175,000,000 | Common    | \$0.0004 | Yes | Whitecastle Capital Corp. – Clive Mendenhall | Debt conversion    | Unrestricted | Rule 144 4(a)(1) |
| Apr. 25, 2023  | New Issuance | 150,000,000 | Common    | \$0.0004 | Yes | Whitecastle Capital Corp. – Clive Mendenhall | Debt conversion    | Unrestricted | Rule 144 4(a)(1) |
| Oct. 2, 2023   | New Issuance | 14,000,000  | Preferred | \$0.10   | No  | Chris Torres                                 | Share Subscription | Restricted   |                  |
| Oct. 2, 2023   | New Issuance | 2,500,000   | Preferred | \$0.10   | No  | Bernard Velez                                | Share Subscription | Restricted   |                  |
| Oct. 2, 2023   | New Issuance | 2,000,000   | Preferred | \$0.10   | No  | Armando Gonzalez                             | Share Subscription | Restricted   |                  |
| Oct. 2, 2023   | New Issuance | 1,500,000   | Preferred | \$0.10   | No  | Luis Roman                                   | Share Subscription | Restricted   |                  |
| Oct. 3, 2023   | New Issuance | 120,000,000 | Common    | \$0.0004 | Yes | Whitecastle Capital Corp. – Clive Mendenhall | Debt conversion    | Unrestricted | Rule 144 4(a)(1) |
| Shares Outstanding on Date of This Report:<br>Ending Balance:<br>Date <u>December 31, 2023</u><br>Common: <u>3,104,401,657</u><br>Preferred: <u>48,000,000</u> |              |             |           |          |     |  |                    |              |                  |

## 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.<br><br>*You must disclose the control person(s) for any entities listed | Reason for Issuance (e.g. Loan, Services, etc.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|------------------|--|---|---|
| January 15, 2016      | 523,119                  | 911,000                           | 357,641               | January 15, 2020 | \$.05 per share  | Whitecastle Capital Corp. – Clive Mendenhall  | Loan  |

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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

See financial statements footnotes.

## 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

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

THE ISSUER IS A RESOURCE COMPANY WITH OPERATIONS FOCUSED ON THE PRODUCTION, SUPPLY AND SALE OF PRECIOUS AND BASE METALS, PRIMARILY TO ASIAN MARKETS AND FOR ITS OWN HOLDINGS. ALSO, IT'S DEVELOPING DIGITAL ASSETS BUSINESS SEGMENT.

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

NONE

- C. Describe the issuers' principal products or services.

PRECIOUS AND BASE METALS PRODUCTION AND SUPPLY TO ASIAN MARKETS AND FOR COMPANY'S OWN HOLDINGS. ALSO, DIGITAL ASSETS PRODUCT DEVELOPMENT AND DISTRIBUTION.

## 5) Issuer's Facilities

*The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and

describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

THE ISSUER LEASES AN EXECUTIVE OFFICE SPACE IN NEVADA ON A MONTH-TO-MONTH BASIS, WHICH IS ADEQUATE FOR ITS ADMINISTRATIVE NEEDS. THE ISSUER ALSO HAS ADMINISTRATION AND FIELD OFFICES AND MINING OPERATIONS FACILITY EQUIPMENT ON ITS OWNED AND RENTED SITES IN MEXICO.

## 6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. 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. 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 investors 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 owners.*

| Name of Officer, Directors and Control Persons | Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more) | 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 |
|--|---|---|------------------------|------------------|---|--|
| Chris Torres                                   | Officer/Director  | Las Vegas, NV                           | 38,000,000             | Preferred        | 79.2%                                     |  |
| Bernard Velez                                  | Officer/Director  | Las Vegas, NV                           | 4,500,000              | Preferred        | 9.4%                                      |  |
| Armando Gonzalez                               | Officer/Director  | Las Vegas, NV                           | 3,000,000              | Preferred        | 6.2%                                      |  |
| Luis Roman                                     | Officer/Director  | Las Vegas, NV                           | 2,500,000              | Preferred        | 5.2%                                      |  |
| William Snyder                                 | Owner of more than 5%   | Las Vegas, NV                           | 229,142,900            | Common           | 7.4%                                      |  |

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 7) Legal/Disciplinary History

- A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

NO

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

NO

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

NO

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

NO

5. Been the subject 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

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

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 to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

NONE

## **8) Third Party Service Providers**

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

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).



Name: Marc Applbaum  
Firm: Midway Law Firm, APC  
Address 1: 4275 Executive Square, Suite 200  
Address 2: La Jolla, CA 92037  
Phone: 619-993-0288  
Email: applbaumlaw@gmail.com

Accountant or Auditor

NONE - TBD

Investor Relations

Name: Investor Relations  
Firm: Resources Unlimited  
Address 1: 1905 S. Audubon Court  
Address 2: Spokane, WA 99224  
Phone: 702-866-9054  
Email: ir@asiabroadbandinc.com

*All other means of Investor Communication:*

Twitter: @AsiaBroadband  
Discord: N/A  
LinkedIn: N/A  
Facebook: N/A  
[Other ] N/A

Other Service Providers

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

NONE

**9) Disclosure & Financial Information**

A. This Disclosure Statement was prepared by (name of individual):

Name: BERNARD VELEZ  
Title: CFO  
Relationship to Issuer: OFFICER & DIRECTOR

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

- ☐ IFRS  
☒ U.S. GAAP

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

Name: BERNARD VELEZ

Title: CFO

Relationship to Issuer: OFFICER & DIRECTOR

Describe the qualifications of the person or persons who prepared the financial statements<sup>5</sup>:

EDUCATION & INDUSTRY EXPERIENCE IN ACCOUNTING, FINANCE AND BUSINESS  
ADMINISTRATION.

Asia Broadband, Inc.  
Balance Sheets  
(Unaudited)

|   | Year Ended<br>December 31,<br>2023 | Year Ended,<br>December 31,<br>2022 |
|---|------------------------------------|-------------------------------------|
| <u>ASSETS</u>                                       |                                    |                                     |
| <b>CURRENT ASSETS</b>                               |                                    |                                     |
| Cash & Equivalents                                  | \$ 58,444,896                      | \$ 61,362,064                       |
| Accounts Receivable                                 | 108,080                            | 33,196                              |
| Prepaid Expenses                                    | 67,784                             | 67,784                              |
| <b>TOTAL CURRENT ASSETS</b>                         | <b>58,620,760</b>                  | <b>61,463,044</b>                   |
| <b>OTHER ASSETS</b>                                 |                                    |                                     |
| Gold Bullion  | 31,000,000                         | 31,000,000                          |
| Mineral Properties, Concessions & Licenses          | 13,211,365                         | 10,664,386                          |
| Property, Plant and Equipment - Net of Depreciation | 5,325,810                          | 2,383,360                           |
| Digital Currencies                                  | 6,011,393                          | 2,898,007                           |
| Digital Development                                 | 2,316,802                          | 1,502,464                           |
| <b>TOTAL OTHER ASSETS</b>                           | <b>57,865,370</b>                  | <b>48,448,217</b>                   |
| <b>TOTAL ASSETS</b>                                 | <b>\$ 116,486,130</b>              | <b>\$ 109,911,261</b>               |
| <u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>         |                                    |                                     |
| <b>CURRENT LIABILITIES</b>                          |                                    |                                     |
| Accounts payable and accrued liabilities            | \$ 101,186                         | \$ 39,904                           |
| Due to related parties                              | 11,864                             | 11,864                              |
| <b>TOTAL CURRENT LIABILITIES</b>                    | <b>113,050</b>                     | <b>51,768</b>                       |
| <b>NON-CURRENT LIABILITIES</b>                      |                                    |                                     |
| Convertible notes payable and accrued interest      | 523,119                            | 655,062                             |
| <b>TOTAL LIABILITIES</b>                            | <b>\$ 636,169</b>                  | <b>\$ 706,830</b>                   |
| <b>STOCKHOLDERS' EQUITY</b>                         |                                    |                                     |
| Common A stock, 3,600,000,000 \$0.0001 par value    |                                    |                                     |
| Authorized, 3,104,401,657 and 2,659,401,657 Issued  | \$ 1,476,053                       | \$ 1,431,553                        |
| Additional paid-in capital                          | 28,050,643                         | 27,917,143                          |
| Preferred stock, 50,000,000 \$0.10 par value shares |                                    |                                     |
| Authorized, 48,000,000 and 28,000,000 Issued        | \$ 4,800,000                       | \$ 2,800,000                        |
| Accumulated surplus                                 | 81,523,265                         | 77,055,735                          |
| <b>TOTAL STOCKHOLDERS' EQUITY</b>                   | <b>115,849,961</b>                 | <b>109,204,431</b>                  |
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>   | <b>\$ 116,486,130</b>              | <b>\$ 109,911,261</b>               |

The accompanying notes are an integral part of these statements

Asia Broadband, Inc.  
Statements of Operations  
(Unaudited)

|  | Year<br>Ended<br>December 31,<br>2023 | Year<br>Ended<br>December 31,<br>2022 |
|--|---------------------------------------|---------------------------------------|
| <b>REVENUES</b>  |                                       |                                       |
| Mineral Production Sales                               | \$ 2,584,151                          | \$ 1,487,555                          |
| Cost of Mining Production                              | (470,993)                             | 223,133)                              |
| Net Production Revenue                                 | 2,113,158                             | 1,264,423                             |
| Brokered Mineral Sales                                 | -                                     | -                                     |
| Digital Token Sales                                    | 4,488,028                             | 251,780                               |
| Digital Token Exchange Fees                            | 62,634                                | 9,153                                 |
| Gross Profit From Operations                           | \$ 6,663,820                          | \$ 1,525,356                          |
| <b>EXPENSES</b>  |                                       |                                       |
| Consulting fees  | \$ 473,494                            | \$ 236,879                            |
| Depreciation and amortization                          | 589,196                               | 252,819                               |
| Director fees  | 240,000                               | 240,000                               |
| Executive management fees                              | -                                     | -                                     |
| General and administrative                             | 171,682                               | 157,316                               |
| Travel and vehicle                                     | 270,560                               | 215,352                               |
| Marketing and business development                     | 253,209                               | 664,791                               |
| Legal & Professional fees                              | 152,092                               | 71,122                                |
| Research and development                               | -                                     | -                                     |
| Stock-based compensation                               | -                                     | -                                     |
| Write-off of assets                                    | -                                     | -                                     |
|  | \$ 2,150,233                          | 1,838,279                             |
| Net Income/(Loss) from Operations                      | \$ 4,513,587                          | \$ (312,923)                          |
| <b>OTHER INCOME (EXPENSES)</b>                         |                                       |                                       |
| Gain on sale of property & equipment                   | -                                     | -                                     |
| Miscellaneous  | -                                     | -                                     |
| Interest income  | -                                     | -                                     |
| Debt cancellation income                               | -                                     | -                                     |
| Interest expense                                       | (46,058)                              | (49,646)                              |
| Net Income/(Loss) before minority interest             | \$ 4,467,529                          | \$ (362,569)                          |
| Minority interest                                      | -                                     | -                                     |
| Net Income/(Loss) for the period                       | \$ 4,467,529                          | \$ (362,569)                          |
| Net Income/(Loss) per common share - basic and diluted | \$ 0.0016                             | \$ (0.0001)                           |
| Weighted average shares outstanding                    | 2,881,901,657                         | 2,526,673,174                         |

The accompanying notes are an integral part of these statements

Asia Broadband, Inc.  
Statements of Cash Flows  
(Unaudited)

|  | Year<br>Ended<br>December 31,<br>2023 | Year<br>Ended<br>December 31,<br>2022 |
|--|---------------------------------------|---------------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>    |                                       |                                       |
| Net Income (Loss)                              | \$ 4,467,529                          | \$ (362,569)                          |
| Adjustments to reconcile net loss to           | -                                     | -                                     |
| Net cash used in operating activities:         | -                                     | -                                     |
| Depreciation and amortization                  | 589,196                               | 252,819                               |
| Amortization of debt discount                  | -                                     | -                                     |
| Stock-based compensation                       | -                                     | -                                     |
| Loss on settlement of management fees          | -                                     | -                                     |
| Minority interest                              | -                                     | -                                     |
| Debt cancellation                              | -                                     | -                                     |
| Accounts Receivable                            | (74,884)                              | 16,607                                |
| Accounts Payable                               | 61,282                                | (19,034)                              |
| Accrued interest convertible notes payable     | 46,058                                | 49,646                                |
| Gain on sale of assets                         | -                                     | -                                     |
|  | <u>\$ 5,089,181</u>                   | <u>\$ (62,531)</u>                    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>    |                                       |                                       |
| Asset purchase of mineral concessions          | -                                     | (2,050,000)                           |
| Mineral exploration & development expenditures | (2,546,980)                           | (4,525,273)                           |
| Asset purchases - Property, plant & Equipment  | (3,531,646)                           | (1,445,062)                           |
| Digital assets development                     | (814,338)                             | (885,200)                             |
| Gold bullion additions from production         | -                                     | (1,000,000)                           |
| Net proceeds from assets sale                  | -                                     | -                                     |
|  | <u>\$ (6,892,964)</u>                 | <u>\$ (9,905,535)</u>                 |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>    |                                       |                                       |
| Proceeds from equipment sale                   | \$ -                                  | -                                     |
| Proceeds from preferred share sales            | 2,000,000                             | 2,800,000                             |
| Advances from (payments to) related parties    | -                                     | -                                     |
| Digital currency payments                      | (3,113,385)                           | 124,860                               |
|  | <u>\$ (1,113,385)</u>                 | <u>\$ 2,924,860</u>                   |
| <b>NET CHANGE IN CASH</b>                      | <b>\$ (2,917,168)</b>                 | <b>\$ (7,043,206)</b>                 |
| <b>CASH AT BEGINNING</b>                       | <b>61,362,064</b>                     | <b>68,405,270</b>                     |
| <b>CASH AT END</b>                             | <b><u>\$ 58,444,896</u></b>           | <b><u>\$ 61,362,064</u></b>           |

The accompanying notes are an integral part of these statements

**Asia Broadband, Inc.**  
**Statement of Stockholders' Equity**  
**(Unaudited)**

|  | Class A<br>Common Shares<br>Shares | Amount    | Additional<br>Paid-in<br>Capital | Sub-<br>scriptions<br>Payable | Accumulated<br>Deficit | Reduction<br>for initial<br>contribution<br>of services | Total<br>Stockholders'<br>Equity |
|--|------------------------------------|-----------|----------------------------------|-------------------------------|------------------------|---|----------------------------------|
| Issued on January 24, 1996 (inception)                                       | 80,000,000                         | \$ 80,000 | \$ -                             | -                             | \$ -                   | (75,000)  | \$ 5,000                         |
| Net loss for the period  | -                                  | -         | -                                | -                             | (5,000)                | -   | (5,000)                          |
| Balance, December 31, 1996   | 80,000,000                         | 80,000    | -                                | -                             | (5,000)                | (75,000)  | -                                |
| Net loss for the year  | -                                  | -         | -                                | -                             | (100)                  | -   | (100)                            |
| Balance, December 31, 1997   | 80,000,000                         | 80,000    | -                                | -                             | (5,100)                | (75,000)  | (100)                            |
| Net loss for the year  | -                                  | -         | -                                | -                             | (100)                  | -   | (100)                            |
| Balance, December 31, 1998   | 80,000,000                         | 80,000    | -                                | -                             | (5,200)                | (75,000)  | (200)                            |
| Net loss for the year  | -                                  | -         | -                                | -                             | (1,000)                | -   | (1,000)                          |
| Balance, December 31, 1999   | 80,000,000                         | 80,000    | -                                | -                             | (6,200)                | (75,000)  | (1,200)                          |
| Repurchase and cancellation  | (68,000,000)                       | (68,000)  | (7,000)                          | -                             | -                      | 75,000  | -                                |
| Shares for consulting services at \$1<br>per share in January 2000           | 2,500,000                          | 2,500     | 2,497,500                        | -                             | -                      | -   | 2,500,000                        |
| Issuance of units for cash at \$1<br>per unit in June 2000                   | 1,780,000                          | 1,780     | 1,778,220                        | -                             | -                      | -   | 1,780,000                        |
| Net loss for the year  | -                                  | -         | -                                | -                             | (3,101,801)            | -   | (3,101,801)                      |
| Balance, December 31, 2000   | 16,280,000                         | 16,280    | 4,268,720                        | -                             | (3,108,001)            | -   | 1,176,999                        |
| Shares for services in March 2001 at<br>\$0.25 per share                     | 450,000                            | 450       | 112,050                          | -                             | -                      | -   | 112,500                          |
| Shares for services in June 2001 at<br>\$0.20 per share                      | 100,000                            | 100       | 19,900                           | -                             | -                      | -   | 20,000                           |
| Stock option compensation  | -                                  | -         | 91,623                           | -                             | -                      | -   | 91,623                           |
| Net loss for the year  | -                                  | -         | -                                | -                             | (1,045,514)            | -   | (1,045,514)                      |
| Balance, December 31, 2001   | 16,830,000                         | 16,830    | 4,492,293                        | -                             | (4,153,515)            | -   | 355,608                          |
| Shares for cash at \$0.25 per share in<br>December 2002, net of finder's fee | 1,000,000                          | 1,000     | 236,500                          | -                             | -                      | -   | 237,500                          |
| Discount on convertible notes payable  | -                                  | -         | 27,273                           | -                             | -                      | -   | 27,273                           |
| Stock option compensation  | -                                  | -         | 79,912                           | -                             | -                      | -   | 79,912                           |
| Net loss for the year  | -                                  | -         | -                                | -                             | (794,200)              | -   | (794,200)                        |
| Balance, December 31, 2002   | 17,830,000                         | 17,830    | 4,835,978                        | -                             | (4,947,715)            | -   | (93,907)                         |
| Shares for cash at \$0.30 per share in<br>June 2003                          | 166,667                            | 167       | 49,833                           | -                             | -                      | -   | 50,000                           |
| Shares for cash at \$0.30 per share in<br>July 2003                          | 4,116,667                          | 4,117     | 1,230,883                        | -                             | -                      | -   | 1,235,000                        |
| Issuance of shares for finder's fee  | 216,000                            | 216       | (216)                            | -                             | -                      | -   | -                                |
| Shares for services at \$0.055 per<br>share in July 2003                     | 4,500,000                          | 4,500     | 243,000                          | -                             | -                      | -   | 247,500                          |
| Shares for services at \$0.055 per<br>share in September 2003                | 1,800,000                          | 1,800     | 97,200                           | -                             | -                      | -   | 99,000                           |
| Shares for management fees at<br>\$0.08 per share in November 2003           | 1,178,300                          | 1,178     | 93,086                           | -                             | -                      | -   | 94,264                           |
| Shares for conversion of notes   |                                    |           |                                  |                               |                        |   |                                  |

|   |             |         |            |           |              |   |                |
|---|-------------|---------|------------|-----------|--------------|---|----------------|
| payable in November 2003  | 1,000,000   | 1,000   | 299,000    | -         | -            | - | 300,000        |
| Subscription received for shares  | -           | -       | -          | 250,000   | -            | - | 250,000        |
| Stock option compensation   | -           | -       | 343,244    | -         | -            | - | 343,244        |
| Net loss for the year   | -           | -       | -          | -         | (2,171,881)  | - | (2,171,881)    |
| Balance, December 31, 2003  | 30,807,634  | 30,808  | 7,192,008  | 250,000   | (7,119,596)  | - | 353,220        |
| Shares for cash at \$ 0.30 per share<br>in January 2004                             | 833,334     | 833     | 249,167    | (250,000) | -            | - | -              |
| Shares for cash at \$ 0.50 per share<br>in February 2004                            | 2,000,000   | 2,000   | 998,000    | -         | -            | - | 1,000,000      |
| Shares for cash at \$ 0.50 per share<br>in March 2004                               | 290,000     | 290     | 144,710    | -         | -            | - | 145,000        |
| Shares to be issued for services at<br>\$0.19 per share in September 2004           | 100,000     | 100     | 18,900     | -         | -            | - | 19,000         |
| Shares to be issued for services at<br>\$0.055 per share in September 2004          | 5,500,000   | 5,500   | 297,000    | -         | -            | - | 302,500        |
| Discount on convertible note  | -           | -       | 451,732    | -         | -            | - | 451,732        |
| Stock option compensation   | -           | -       | 1,010,963  | -         | -            | - | 1,010,963      |
| Net loss for the year   | -           | -       | -          | -         | (3,235,942)  | - | (3,235,942)    |
| DECEMBER 31, 2004 BALANCES  | 39,530,968  | 39,531  | 10,362,480 | -         | (10,355,538) | - | 46,473         |
| Adjust share balance  | 10,000      | 10.00   | (10.00)    | -         | -            | - | -              |
| Net loss for the year   | -           | -       | -          | -         | (1,101,380)  | - | (1,101,380)    |
| DECEMBER 31, 2005 BALANCES  | 39,540,968  | 39,541  | 10,362,470 | -         | (11,456,918) | - | (1,054,907.00) |
| Net loss for the year   | -           | -       | -          | -         | (152,236)    | - | (152,236.00)   |
| DECEMBER 31, 2006 BALANCES  | 39,540,968  | 39,541  | 10,362,470 | -         | (11,609,154) | - | (1,207,143.00) |
| Net loss for the year   | -           | -       | -          | -         | (22,900)     | - | (22,900.00)    |
| DECEMBER 31, 2007 BALANCES  | 39,540,968  | 39,541  | 10,362,470 | -         | (11,632,054) | - | (1,230,043.00) |
| Net loss for the year   | -           | -       | -          | -         | (22,900)     | - | (22,900.00)    |
| DECEMBER 31, 2008 BALANCES  | 39,540,968  | 39,541  | 10,362,470 | -         | (11,654,954) | - | (1,252,943.00) |
| Net loss for the year   | -           | -       | -          | -         | (22,900)     | - | (22,900.00)    |
| DECEMBER 31, 2009 BALANCES  | 39,540,968  | 39,541  | 10,362,470 | -         | (11,677,854) | - | (1,275,843.00) |
| Net loss for the year   | -           | -       | -          | -         | (22,900)     | - | (22,900.00)    |
| DECEMBER 31, 2010 BALANCES  | 39,540,968  | 39,541  | 10,362,470 | -         | (11,700,754) | - | (1,298,743.00) |
| Shares issued for services and<br>expenses<br>at \$0.001 per share on March 3, 2011 | 300,000,000 | 300,000 | -          | -         | -            | - | 300,000        |
| Net loss for the year   | -           | -       | -          | -         | (322,900)    | - | (322,900)      |
| DECEMBER 31, 2011 BALANCES  | 339,540,968 | 339,541 | 10,362,470 | -         | (12,023,654) | - | (1,321,643)    |
| Net loss for the year   | -           | -       | -          | -         | (22,900)     | - | (22,900)       |
| DECEMBER 31, 2012 BALANCES  | 339,540,968 | 339,541 | 10,362,470 | -         | (12,046,554) | - | (1,344,543.00) |
| Net loss for the year   | -           | -       | -          | -         | (22,900)     | - | (22,900)       |
| DECEMBER 31, 2013 BALANCES  | 339,540,968 | 339,541 | 10,362,470 | -         | (12,069,454) | - | (1,367,443.00) |
| Net loss for year-RESTATE   | -           | -       | -          | -         | (34,112)     | - | (34,112)       |
| DECEMBER 31, 2014 BALANCES  | 339,540,968 | 339,541 | 10,362,470 | -         | (12,103,566) | - | (1,401,555)    |
| Net income for year   | -           | -       | -          | -         | 1,017,373    | - | 1,017,373      |
| DECEMBER 31, 2015 BALANCES  | 339,540,968 | 339,541 | 10,362,470 | -         | (11,086,193) | - | (384,182)      |
| Net income for year   | -           | -       | -          | -         | (217,019)    | - | (217,019)      |
| DECEMBER 31, 2016 BALANCES  | 339,540,968 | 339,541 | 10,362,470 | -         | (11,303,212) | - | (601,201)      |

|   |             |         |            |   |              |   |            |
|---|-------------|---------|------------|---|--------------|---|------------|
| Net income for year   | -           | -       | -          | - | (12,008)     | - | (12,008)   |
| DECEMBER 31, 2017 BALANCES  | 339,540,968 | 339,541 | 10,362,470 | - | (11,315,220) | - | (613,209)  |
| Net income for quarter  | -           | -       | -          | - | 725,735      | - | 725,735    |
| MARCH 31, 2018 BALANCES   | 339,540,968 | 339,541 | 10,362,470 | - | (10,589,485) | - | 112,526    |
| Shares issued for convertible debt reduction at \$0.02 per share on May 7, 2018   | 5,000,000   | 5,000   | 95,000     | - | -            | - | 100,000    |
| Net income for quarter  | -           | -       | -          | - | 802,197      | - | 802,197    |
| JUNE 30, 2018 BALANCES  | 344,540,968 | 344,541 | 10,457,470 | - | (9,787,288)  | - | 1,014,723  |
| Net income for quarter  | -           | -       | -          | - | 874,544      | - | 874,544    |
| SEPTEMBER 30, 2018 BALANCES   | 344,540,968 | 344,541 | 10,457,470 | - | (8,912,744)  | - | 1,889,267  |
| Shares issued for convertible debt reduction at \$0.02 per share on Oct. 15, 2018 | 3,000,000   | 3,000   | 57,000     | - | -            | - | 60,000     |
| Shares issued for equity funding at \$0.24 per share on Nov. 22, 2018             | 20,443,586  | 20,443  | 4,979,557  | - | -            | - | 5,000,000  |
| Shares issued for convertible debt reduction at \$0.01 per share on Nov. 30, 2018 | 6,162,500   | 6,162   | 55,463     | - | -            | - | 61,625     |
| Net income for quarter  | -           | -       | -          | - | 949,583      | - | 949,583    |
| DECEMBER 31, 2018 BALANCES  | 374,147,054 | 374,147 | 15,549,488 | - | (7,963,161)  | - | 7,960,475  |
| Shares issued for convertible debt reduction at \$0.02 per share on Jan. 25, 2019 | 15,000,000  | 15,000  | 135,000    | - | -            | - | 150,000    |
| Shares issued for awareness services Feb. 18, 2019                                | 2,500,000   | 2,500   | 47,500     | - | -            | - | 50,000     |
| Shares issued for convertible debt reduction at \$0.02 per share on Mar. 12, 2019 | 10,000,000  | 10,000  | 90,000     | - | -            | - | 100,000    |
| Net income for quarter  | -           | -       | -          | - | 1,000,635    | - | 1,000,635  |
| MARCH 31, 2019 BALANCES   | 401,647,054 | 401,647 | 15,821,988 | - | (6,962,526)  | - | 9,261,110  |
| Shares issued for convertible debt reduction at \$0.01 per share on May 31, 2019  | 10,000,000  | 10,000  | 90,000     | - | -            | - | 100,000    |
| Net income for quarter  | -           | -       | -          | - | 1,255,489    | - | 1,255,489  |
| JUNE 30, 2019 BALANCES  | 411,647,054 | 411,647 | 15,911,988 | - | (5,707,037)  | - | 10,616,599 |
| Shares issued for convertible debt reduction at \$.005 per share on July 5, 2019  | 15,000,000  | 15,000  | 60,000     | - | -            | - | 75,000     |
| Shares issued for convertible debt reduction at \$.005 per share on July 31, 2019 | 15,000,000  | 15,000  | 60,000     | - | -            | - | 75,000     |
| Shares issued for convertible debt reduction at \$.005 per share on Aug. 2, 2019  | 15,000,000  | 15,000  | 60,000     | - | -            | - | 75,000     |
| Shares issued for convertible debt reduction at \$.005 per share on Aug. 30, 2019 | 12,000,000  | 12,000  | 48,000     | - | -            | - | 60,000     |
| Net income for quarter  | -           | -       | -          | - | 1,430,455    | - | 1,430,455  |
| SEPTEMBER 30, 2019 BALANCES   | 468,647,054 | 468,647 | 16,139,988 | - | (4,276,582)  | - | 12,332,054 |



|   |               |           |            |   |             |            |
|---|---------------|-----------|------------|---|-------------|------------|
| Shares issued for convertible debt reduction at \$.005 per share on Nov. 5, 2019  | 20,000,000    | 20,000    | 80,000     | - | -           | 100,000    |
| Shares issued for awareness services at \$.004 per share on Nov. 18, 2019         | 4,680,000     | 4,680     | 13,104     | - | -           | 17,784     |
| Shares issued for equity funding at \$0.24 per share on Dec. 6, 2019              | 36,798,455    | 36,798    | 8,963,202  | - | -           | 9,000,000  |
| Shares issued for convertible debt reduction at \$.003 per share on Dec. 18, 2019 | 45,000,000    | 45,000    | 90,000     | - | -           | 135,000    |
| Net income for quarter  | -             | -         | -          | - | 1,668,894   | 1,668,894  |
| DECEMBER 31, 2019 BALANCES  | 575,125,509   | 575,125   | 25,286,294 | - | (2,607,688) | 23,253,731 |
| Shares issued for convertible debt reduction at \$.003 per share on Jan. 2, 2020  | 30,000,000    | 30,000    | 60,000     | - | -           | 90,000     |
| Shares issued for convertible debt reduction at \$.002 per share on Feb. 20, 2020 | 50,000,000    | 50,000    | 50,000     | - | -           | 100,000    |
| Shares issued for convertible debt reduction at \$.002 per share on Mar. 20, 2020 | 55,000,000    | 55,000    | 55,000     | - | -           | 110,000    |
| Net income for quarter  | -             | -         | -          | - | 3,087,628   | 3,087,628  |
| MARCH 31, 2020 BALANCES   | 710,125,509   | 710,125   | 25,451,294 | - | 479,940     | 26,641,359 |
| Shares issued for convertible debt reduction at \$.002 per share on May 20, 2020  | 50,000,000    | 50,000    | 50,000     | - | -           | 100,000    |
| Shares issued for convertible debt reduction at \$.002 per share on June 2, 2020  | 50,000,000    | 50,000    | 50,000     | - | -           | 100,000    |
| Net income for quarter  | -             | -         | -          | - | 2,725,058   | 2,725,058  |
| June 30, 2020 BALANCES  | 810,125,509   | 810,125   | 25,551,294 | - | 3,204,999   | 29,566,418 |
| Shares issued for convertible debt reduction at \$.001 per share on July 9, 2020  | 65,000,000    | 65,000    | -          | - | -           | 65,000     |
| Shares issued for convertible debt reduction at \$.001 per share on July 22, 2020 | 65,000,000    | 65,000    | -          | - | -           | 65,000     |
| Shares issued for convertible debt reduction at \$.001 per share on July 28, 2020 | 40,000,000    | 40,000    | -          | - | -           | 40,000     |
| Shares issued for convertible debt reduction at \$.001 per share on Aug. 23, 2020 | 75,000,000    | 75,000    | -          | - | -           | 75,000     |
| Shares issued for convertible debt reduction at \$.001 per share on Aug. 26, 2020 | 75,000,000    | 75,000    | -          | - | -           | 75,000     |
| Net income for quarter  | -             | -         | -          | - | 2,955,196   | 2,955,196  |
| September 30, 2020 BALANCES   | 1,130,125,509 | 1,130,125 | 25,551,294 | - | 6,160,195   | 32,841,614 |
| Shares issued for convertible debt reduction at \$.001 per share on Oct 14, 2020  | 75,000,000    | 75,000    | -          | - | -           | 75,000     |
| Shares issued for convertible debt reduction at \$.001 per share on Nov. 3, 2020  | 95,000,000    | 95,000    | -          | - | -           | 95,000     |
| Shares issued for convertible debt reduction at \$.0004 per share on              | 100,000,000   | 10,000    | 30,000     | - | -           | 40,000     |

|  |               |           |            |   |            |             |
|--|---------------|-----------|------------|---|------------|-------------|
| Nov. 30, 2020  |               |           |            |   |            |             |
| Shares issued for convertible debt reduction at \$.0004 per share on Dec. 3, 2020  | 100,000,000   | 10,000    | 30,000     | - | -          | 40,000      |
| Net income for quarter   | -             | -         | -          | - | 4,400,777  | 4,400,777   |
| December 31, 2020 BALANCES   | 1,495,125,509 | 1,315,125 | 25,611,294 | - | 10,560,972 | 37,487,391  |
| Shares issued for convertible debt reduction at \$.0004 per share on Jan 5, 2021   | 100,000,000   | 10,000    | 30,000     | - | -          | 40,000      |
| Shares issued for convertible debt reduction at \$.0004 per share on Jan 7, 2021   | 125,000,000   | 12,500    | 37,500     | - | -          | 50,000      |
| Shares issued for convertible debt reduction at \$.0004 per share on Jan 25, 2021  | 125,000,000   | 12,500    | 37,500     | - | -          | 50,000      |
| Shares issued for convertible debt reduction at \$.0004 per share on Feb 6, 2021   | 100,000,000   | 10,000    | 30,000     | - | -          | 40,000      |
| Shares issued for convertible debt reduction at \$.0004 per share on Mar 10, 2021  | 100,000,000   | 10,000    | 30,000     | - | -          | 40,000      |
| Net income for quarter   | -             | -         | -          | - | 67,755,703 | 67,755,703  |
| March 31, 2021 BALANCES  | 2,045,125,509 | 1,370,125 | 25,776,294 | - | 78,316,675 | 105,463,094 |
| Shares issued for market awareness extension at \$.0001 per share on Apr. 2, 2021  | 1,000,000     | 100       | -          | - | -          | 100         |
| Shares issued for convertible debt reduction at \$.0004 per share on Apr. 20, 2021 | 160,000,000   | 16,000    | 48,000     | - | -          | 64,000      |
| Shares issued for restricted share dividend at \$.0001 per share on May 3, 2021    | 43,262,767    | 4,326     | 645,589    | - | -          | 649,915     |
| Shares retired and cancelled at \$.0001 per share on May 27, 2021                  | (120,443,586) | (12,044)  | -          | - | -          | (12,044)    |
| Net income for quarter   | -             | -         | -          | - | 38,807     | 38,807      |
| June 30, 2021 BALANCE  | 2,128,944,690 | 1,378,507 | 26,469,883 | - | 78,355,482 | 106,203,872 |
| Shares issued for convertible debt reduction at \$.0004 per share on July 2, 2021  | 165,000,000   | 16,500    | 49,500     | - | -          | 66,000      |
| Net income for quarter   | -             | -         | -          | - | (176,031)  | (176,031)   |
| Sept. 30, 2021 BALANCES  | 2,293,944,690 | 1,395,007 | 26,519,383 | - | 78,179,451 | 106,093,841 |
| Shares issued for convertible debt reduction at \$.0004 per share on Oct. 4, 2021  | 100,000,000   | 10,000    | 30,000     | - | -          | 40,000      |
| Net income for quarter   | -             | -         | -          | - | 537,159    | 537,159     |
| Dec. 31, 2021 BALANCES   | 2,393,944,690 | 1,405,007 | 26,549,383 | - | 78,716,610 | 106,671,000 |
| Shares issued for convertible debt reduction at \$.0004 per share on Feb. 22, 2022 | 75,000,000    | 7,500     | 22,500     | - | -          | 30,000      |
| Preferred share issuance   | 28,000,000    | 2,800,000 | -          | - | -          | 2,800,000   |

Mar.15, 2022

|   |               |           |            |   |             |   |             |
|---|---------------|-----------|------------|---|-------------|---|-------------|
| Net income for quarter  | -             | -         | -          | - | (501,872)   | - | (501,872)   |
| Mar. 31, 2022 BALANCES  | 2,468,944,690 | 4,212,007 | 26,571,883 | - | 78,214,738  | - | 108,999,128 |
| Preferred Shares  | 28,000,000    |           |            |   |             |   |             |
| Shares issued for convertible debt reduction at \$.0004 per share on May 2, 2022    | 25,000,000    | 2,500     | 7,500      | - | -           |   | 10,000      |
| Net income for quarter  | -             | -         | -          | - | (139,215)   | - | (139,215)   |
| June 30, 2022 BALANCES  | 2,493,944,690 | 4,215,007 | 26,579,383 | - | 78,075,523  | - | 108,869,913 |
| Preferred Shares  | 28,000,000    |           |            |   |             |   |             |
| Shares issued for convertible debt reduction at \$.0004 per share on Sept. 10, 2022 | 50,000,000    | 5,000     | 15,000     | - | -           |   | 20,000      |
| Shares issued for restricted share dividend at market on Sept. 15, 2022             | 25,456,967    | 2,546     | 1,295,760  | - | (1,298,305) |   | -           |
| Net income for quarter  | -             | -         | -          | - | 114,703     | - | 114,703     |
| Sept. 30, 2022 BALANCES   | 2,569,401,657 | 4,222,553 | 27,890,143 | - | 76,891,921  | - | 109,004,616 |
| Preferred Shares  | 28,000,000    |           |            |   |             |   |             |
| Shares issued for convertible debt reduction at \$.0004 per share on Oct 15, 2022   | 90,000,000    | 9,000     | 27,000     | - | -           |   | 36,000      |
| Net income for quarter  | -             | -         | -          | - | 163,815     | - | 163,815     |
| Dec. 31, 2022 BALANCES  | 2,659,401,657 | 4,231,553 | 27,917,143 | - | 77,055,735  | - | 109,204,431 |
| Preferred Shares  | 28,000,000    |           |            |   |             |   |             |
| Net income for quarter  | -             | -         | -          | - | 4,009,394   | - | 4,009,394   |
| March 31, 2023 BALANCES   | 2,659,401,657 | 4,231,553 | 27,917,143 | - | 81,065,129  | - | 113,213,825 |
| Preferred Shares  | 28,000,000    |           |            |   |             |   |             |
| Shares issued for convertible debt reduction at \$.0004 per share on April 18, 2023 | 175,000,000   | 17,500    | 52,500     | - | -           |   | 70,000      |
| Shares issued for convertible deb reduction at \$.0004 per share on April 25, 2023  | 150,000,000   | 15,000    | 45,000     | - | -           |   | 60,000      |
| Net income for quarter  | -             | -         | -          | - | 51,502      | - | 51,502      |
| June 30, 2023 BALANCES  | 2,984,401,657 | 4,264,053 | 28,014,643 | - | 81,116,631  | - | 113,395,397 |
| Preferred Shares  | 28,000,000    |           |            |   |             |   |             |
| Net income for quarter  | -             | -         | -          | - | 306,048     | - | 306,048     |
| September 30, 2023 BALANCES   | 2,984,401,657 | 4,264,053 | 28,014,643 | - | 81,422,680  | - | 113,701,375 |
| Preferred Shares  | 28,000,000    |           |            |   |             |   |             |

|  |               |           |            |   |            |   |             |
|--|---------------|-----------|------------|---|------------|---|-------------|
| Preferred share issuance<br>Oct.2, 2023  | 20,000,000    | 2,000,000 | -          | - | -          | - | 2,000,000   |
| Shares issued for convertible debt<br>reduction at \$.0004 per share on<br>Oct.3, 2023 | 120,000,000   | 12,000    | 36,000     | - | -          | - | 48,000      |
| Net income for quarter   | -             | -         | -          | - | 100,585    | - | 100,585     |
| Dec. 31, 2023 BALANCES   | 3,104,401,657 | 6,276,053 | 28,050,643 | - | 81,523,265 | - | 115,849,960 |
| Preferred Shares   | 48,000,000    |           |            |   |            |   |             |

**ASIA BROADBAND, INC.**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2023**

**1. Nature of Business**

Asia Broadband, Inc. was incorporated under the laws of the State of Nevada on January 24, 1996 as Gemini Marketing, Inc. The name was changed to Merendon International, Inc. on March 19, 1999 and then to Asia Broadband, Inc. on December 20, 2000. The Company was evaluating a number of different business interests for acquisition during the period from January 24, 1996 to March 19, 1999. The Company's common stock is currently quoted on the OTC Pink operated by OTC Markets Group, Inc. In 2000, the Company initially owned a 75% interest in Shanghai Broadband Network, Inc. ("SBN"), a company formed under the laws of the People's Republic of China by the Company and two independent business partners. The Company increased its interest in SBN to 90% and then to 93% in September 2003, and finally to 96% in May 2004. In 2005, the Company discontinued its involvement with SBN and began evaluating many different business interests for acquisition. In 2015, the Company entered the mining business with operations focused on the production, supply and sale of precious and base metals, primarily to Asian markets. By the end of the fiscal year of 2016, the Company began small-scale mining production in Guerrerro, Mexico and completed its first mineral sales. The Company has steadily expanded its mining production and property development over the last several years with increasing mineral sales and the securing of a significant funding source in 2018. After considerable development and expense, the Company deemed it a competitive advantage to sell its mining assets and shift its focus to other gold properties acquisitions in Mexico that have high potential mineralization that will lead to gold production and offer substantial value added opportunities rapidly to expand asset values. The Company acquired a number of new mining properties in 2021 and 2022 and had small-scale production in 2022, while executing expansion plans to significantly increase production in 2023 and going forward. Additionally, the Company has also created a gold-backed cryptocurrency token that was launched in March 2021 and also launched a proprietary cryptocurrency exchange on a live development basis in December 2021 to add to its digital asset business segment and diversify and integrate its mining business. In 2022, the Company also began creating a proprietary Non-Fungible Token ("NFT") digital art collection, titled "Golden Baboons Mining Club" (GBMC) as a branding and awareness strategy launched into the market place in the first quarter of 2023. The GBMC collection sold out in the 3rd quarter of 2023 and the Company began working on a second NFT collection. At the end of 2022, the Company entered into a long-term processing agreement for a large-scale ore stockpile in Mexico and purchased a land parcel near the stockpile. At the end of 2023, the Company was continuing to build a processing plant on the property.

Going Concern

Although the Company has significant capital available, obtained debt financing in previous years and had a small scale mining production and mineral sales during the previous fiscal year to continue as a going concern, it has suffered losses in the current quarter and in the past and has no assurance of future profitability. The Company may require financing from external sources to finance the expansion of its operating and investing activities despite cash

flows from operations in the current fiscal quarter. There is no assurance that financing or profitability will be sustainable, accordingly, there is some concern about the Company's ability to continue as a going concern.

These financial statements have been prepared on the basis that the Company will be able to continue as a going concern and realize its assets and satisfy its liabilities and commitments in the normal course of business and do not reflect any adjustments which would be necessary if the Company is unable to continue as a going concern.

## **2. Summary of Significant Accounting**

### **Policies Basis of Presentation**

These financial statements are prepared in accordance with accounting principles generally accepted in the United States.

### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles in the United States requires the Company's management to make estimates and assumptions which affect the amounts reported in these consolidated financial statements, the notes thereto, and the disclosure of contingent assets and liabilities at the date of the financial statement. Actual results could differ from those estimates.

### **Fair Value of Financial Instruments**

The fair value of the Company's financial instruments, which consist of cash, receivables, accounts payable and accrued liabilities, due to related parties and convertible notes payable, approximate their carrying values due to their short term or demand nature with the exception of the convertible notes payable. The fair value of the convertible notes payable was calculated using discounted cash flow analysis and approximates the carrying value as the interest rate implicit in the notes payable is similar to current market rates.

### **Revenue Recognition**

The Company follows the provisions of Staff Accounting Bulletin ("SAB") No. 104 "Revenue Recognition" and Emerging Issues Task Force ("EITF") 00-21 "Accounting for Revenue Arrangements with Multiple Deliverables" for accounting and recognizing revenue. In accordance with SAB No. 104, revenue from the sale of programs and supplemental learning materials is recognized upon delivery of the product when persuasive evidence of an arrangement exists, the price is fixed or determinable and collection is probable. If collectability will not be considered probable, revenue will be recognized when the fee is collected. In an arrangement with multiple deliverables, the Company assesses if the delivered item(s) constitute separate units of accounting in accordance with the following criteria: The deliverable item(s) has value to the customer on a standalone basis, there is objective and reliable evidence of the fair value of the undelivered item, and whether the delivery arrangement is considered probable and substantially in the control of the vendor. Revenue from enrolment in the educational programs is deferred and recognized as the programs are delivered and services are provided. Annual licensing and franchise fees from

registered schools are recognized over the term of the license. The portion of the program revenue allocated to the sales of supplemental learning materials and the revenue from independent sales of these materials will be recognized as the products are delivered and the refundable period has expired. Revenue from basic access fees is deferred and recognized over the term of the service period and when the refundable period has expired.

#### Property and Equipment

Property and equipment is recorded at cost less accumulated depreciation. Depreciation is provided on a straight-line basis over the estimated useful life of the assets.

Leasehold improvements are depreciated over the lesser of the lease term and the expected useful life of the improvements.

#### Impairment of Long-Lived Assets and Goodwill

The Company applies the recommendations of the SFAS 144, "Accounting for the Impairment or Disposal of Long-Lived Assets". SFAS 144 requires that companies (1) recognize an impairment loss only if the carrying amount of a long-lived asset is not recoverable based on its undiscounted future cash flows and (2) measure an impairment loss as the difference between the carrying amount and fair value of the asset. In accordance with the provisions of SFAS No. 142, management reviews the carrying value of its goodwill annually for indicators of impairment in value. The fair value of the reporting unit is compared to the carrying value in order to determine if impairment exists. Adjustments to reflect impairment in value, if necessary, are recorded to the extent the carrying value of the goodwill exceeds the implied fair value of the reporting unit goodwill.

#### Stock-Based Compensation

The Company accounts for stock-based employee compensation arrangements in accordance with the provisions of Accounting Principles Board opinion No. 25, "Accounting for Stock Issued to Employees", ("APB No. 25") and complies with the disclosure provisions of SFAS No. 123 "Accounting for Stock-Based Compensation". Under APB No. 25, compensation expense for employee options is recognized based on the difference, if any, on the date of grant between the fair market value of the Company's stock and the amount an employee must pay to exercise the options and acquire the Company's stock. Compensation expense is recognized immediately for past services and pro-rata for future services over the option-vesting period. No compensation expense was recorded under the intrinsic method of accounting in the reporting periods as the exercise price deems it irrelevant. The Company applies SFAS No. 123, "Accounting for Stock-Based Compensation" ("SFAS 123") to account for stock options granted to non-employees using the fair value based method prescribed in SFAS 123. Stock-based compensation for non-employees is re-measured on each balance sheet date until such options vest. Compensation expense is recognized immediately for past services and pro-rata for future services over the option-vesting period.

In December 2002, the Financial Accounting Standards Board ("FASB") issued SFAS No. 148, "Accounting for Stock-Based Compensation – Transition and Disclosure, an amendment to SFAS No. 123". This statement amends SFAS No. 123 to provide alternative methods of transition for a voluntary change to the fair value-based method of accounting for

stock-based employees' compensation. In addition, this statement amends the disclosure requirements of SFAS No. 123 to require prominent disclosures of pro-forma information in both annual and interim financial statements.

#### Research and Development

Research and development costs are charged to operations as incurred.

#### Loss Per Share

Loss per share is computed in accordance with SFAS No. 128, "Earnings Per Share". Basic loss per share is calculated by dividing the net loss available to common shareholders by the weighted average number of common shares outstanding for the period. Diluted earnings per share reflects the potential dilution of securities that could share in earnings of an entity. In loss periods, dilutive common equivalent shares are excluded as the effect would be anti-dilutive. Basic and diluted loss per share are the same for the periods presented in these consolidated financial statements.

#### Comprehensive Income

SFAS No. 130, "Reporting Comprehensive Income", establishes standards for reporting and presentation of comprehensive income (loss). This standard defines comprehensive income as the changes in equity of an enterprise except those resulting from stockholder transactions.

#### Income Taxes

Income taxes are accounted for using the liability method which requires the recognition of income taxes payable or refundable for the current year and deferred tax liabilities and assets for the future consequences of events that have been recognized in the Company's financial statements or tax returns. Under this method, tax liabilities and assets are determined based on the temporary differences between the financial statement carrying amounts and tax bases of assets and liabilities using enacted tax rates in effect in the years in which the differences are expected to reverse. A valuation allowance is recorded to reduce deferred income tax assets recognized by the amount of any deferred income tax benefits that, based on available evidence, could be realized in future tax years.

### **3. Mineral Properties and Mining Operations**

In December of 2015, the Company acquired its initial mineral concessions and licenses encompassing an area of 486 hectares in the Guerrero region of Mexico. Guerrero is known for its production of gold, silver and base metals. The property was acquired as a first step in the evaluation and feasibility process for the Company to commit to expand and develop mineral interests in the area. In March of 2016, the Company acquired an artisan mine and the surrounding property consisting of 2,328 hectares, which are adjacent to the initial property acquisition. The properties are within the group of mining concessions called La Coloradas and were formerly known as Santa Clara 1. They are located in the southeast Guerrero Gold Belt (GGB), south of Mezcaltepec and east of Colotepec. The historic mine and properties have had underground and surface production processing, on a small-scale basis, since 1953. The initial Guerrero property acquisition combined with the artisan mine property was sold in January 2021. In October of 2020, the Company acquired



a high potential mineral property in the state of Colima, Mexico. The terms of the property purchase were a lump-sum payment of \$1.1 million for a 100% interest in the 100 hectare parcel with the ability to purchase additional adjacent property areas in the future. However, the Colima property was deemed to be not feasible in 2021 comparatively to other high-grade mineral potential properties available for acquisition. In the 4th quarter of 2021, the Company entered into a joint venture for a 75% interest in the Tequila Gold Mine Project in Tequila, Jalisco, Mexico, that has a processing mill on the property. There was on-going expansion of the facilities on the Tequila project in 2022 and production increased throughout the year. The Company also purchased a 100% interest in the Bonanza Gold Mine Project in the 4<sup>th</sup> quarter of 2021 in Nayarit, Mexico. Additionally, the Company acquired a 100% interest in the Zodiac Gold Mine Project in Buen Pais (“Good Country”), Jalisco, Mexico, in February of 2022 and a 100% interest in the La Paz Gold Mine Project in Etzatlán, Jalisco, Mexico in May of 2022.

In December of 2022, the Company signed a historic and long-term processing and production agreement for a large-scale gold and silver ore stockpile located in Las Jimenez, Etzatlán, Jalisco, Mexico that allows AABB exclusivity to purchase the 4 million ton ore stockpile at an economically feasible price point. An evaluation report on the Company website has estimated the stockpile to represent over \$ 800 million in total gold and silver value. The stockpile processing project is the largest high-yield asset addition for the Company to date. Several weeks later, AABB completed a land purchase for the site of the new processing facility to be constructed with respect to the processing project. The 4.94 hectare processing plant land parcel, that includes a water concession, is located in close proximity to the ore stockpile in Etzatlán, Mexico. The new facility build-out is budgeted for a \$3 million cost and is initially planned to have a 200 ton per day (tpd) processing capacity with a planned expansion to 1,000 ton per day (tpd). The Company is in the process of building the processing plant and mineral analysis laboratory on the property.

All of the Company’s precious mineral projects are prospective high yield asset additions in prolific mineral production regions of Mexico and add to the Company’s strategic expansion initiative to acquire gold production and increase the AABB’s physical gold holdings. As of December 31, 2023, the Company has capitalized a total of \$8,445,344 in exploration and development costs associated with all the properties.

#### **4. Digital Assets**

In March 2021, the Company launched a digital token cryptocurrency after several months of coordination and collaboration with a digital asset developer. The Company’s cryptocurrency token is backed 100% by gold holdings at the minimum spot price of 0.1 grams of gold. The Company also continues to develop its cryptocurrency PayAABB project. In the 4<sup>th</sup> quarter of 2022, In the 1<sup>st</sup> quarter 2023, AABB released its proprietary Non-Fungible Token (“NFT”) collection, titled “Golden Baboons Mining Club” (GBMC). It is the initial NFT collection from AABB and it is gold-backed like the Company’s AABBG token. As of December 31, 2023, the Company has capitalized a total of \$2,316,802 in development costs associated with the cryptocurrency token, NFT collection, digital wallet and infrastructure.

## 5. Convertible Notes Payable

On January 15, 2016, the Company received \$311,000 from Whitecastle Capital Corp. for a convertible note with an interest rate of 8% per annum and had a conversion price of \$0.05, after a 2 year period, and a 4 year term to maturity. At the option of the holder, the note was negotiated and increased by \$600,000 in 2020. As of December 31, 2023, the total amount of the debt outstanding with accrued interest was \$523,119.

## 6. Capital Stock

Capital Stock transactions disclosed elsewhere in these financial statements as of December 31, 2023, are summarized as follows:

- a) Authorized:
  - 3,600,000,000 Class A voting Common shares with a par value of \$0.0001 per share
  - 3,600,000,000 Authorized
  - 50,000,000 voting Preferred shares with a par value of \$0.10 per share
  - 50,000,000 Authorized
  
- b) Issued:
  - 3,104,401,657 Class A voting Common shares with a par value of \$0.0001 per share
  - 48,000,000 voting Preferred shares with a par value of \$0.10 per share

## 6. Subsequent Events

Reference to all public press releases published in the news section of OTC Markets and other financial websites under the Company's symbol AABB in recent months.

\*\*\* END OF FINANCIAL STATEMENTS & NOTES \*\*\*

## 10) Issuer Certification

*Principal Executive Officer:*

I, CHRIS TORRES, CEO certify that:

1. I have reviewed this Annual Disclosure Statement for ASIA BROADBAND, INC  
FOR THE DATE ENDED DECEMBER 31, 2023;

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.

MARCH 20, 2024

/S/ CHRIS TORRES

CEO

*Principal Financial Officer:*

I, BERNARD VELEZ, CFO certify that:

1. I have reviewed this Annual Disclosure Statement for ASIA BROADBAND, INC  
FOR THE DATE ENDED DECEMBER 31, 2023;
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.

MARCH 20, 2024

/S/ BERNARD VELEZ

CFO