

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Digital Utilities Ventures, Inc.

Digital Utilities Ventures, Inc.
40 Good Counsel Drive, Suite 200
Mankato, MN 56001

(952) 400-6045
www.duventures.com
info@duventures.com
SIC Code: 0851

Quarterly Report

For the period ending February 29, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

3,537,719,078 as of **February 29, 2024**

3,537,719,078 as of **May 31, 2023**

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 Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

⁴ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

Digital Utilities Ventures, Inc – Current Name

3EEE, Inc – Changed 5/12/2009 to Digital Utilities Ventures, Inc

Broken Arrow Petroleum Co – Changed 6/1/2000 to 3EEE, Inc

Current State and Date of Incorporation or Registration: **Delaware Corporation incorporated on June 13, 1991.**

Standing in this jurisdiction: (e.g. active, default, inactive): **Active**

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

None

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

Pending equity exchange between majority holders of equity in DUTV in exchange for majority equity in Easy Energy Systems Technologies, LLC, a Minnesota LLC, and Easy Modular Manufacturing, Inc., a Minnesota Corporation. The equity exchange transaction is anticipated to close on or before the end of the fiscal year May 31, 2024.

Address of the issuer's principal executive office:

40 Good Counsel Drive, Suite 200
Mankato, MN 56001

Address of the issuer's principal place of business:

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

40 Good Counsel Drive, Suite 200
Mankato, MN 56001

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:

Not applicable

2) Security Information

Transfer Agent

Name: **Pacific Stock Transfer Co.**
Phone: **(800) 785-7782**
Email: **info@pacificstocktransfer.com**
Address: **6725 Via Austi Pkwy, Suite 300, Las Vegas, NV 8911**

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>DUTV</u>
Exact title and class of securities outstanding:	<u>Common Stock with a par value \$0.001 per share</u>
CUSIP:	<u>25400G107</u>
Par or stated value:	<u>0.001</u>
Total shares authorized:	<u>7,000,000,000</u> as of date: <u>February 29, 2024</u>
Total shares outstanding:	<u>3,537,719,078</u> as of date: <u>February 29, 2024</u>
Total number of shareholders of record:	<u>614</u> as of date: <u>February 29, 2024</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 the security:	<u>Preferred Stock</u>
CUSIP (if applicable):	<u>NA</u>
Par or stated value:	<u>0.001</u>
Total shares authorized:	<u>250,000,000</u> as of date: <u>February 29, 2024</u>
Total shares outstanding (if applicable):	<u>0</u> as of date: <u>February 29, 2024</u>
Total number of shareholders of record:	<u>NA</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.

Holder of Common stock shall be entitled to one vote for each share of stock owned by him/her.

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

The Preferred Stock may be issued in one or more series, and the preferences, rights and powers of such Preferred Shares shall be determined in the discretion of the Board of Directors.

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

None.

4. Describe any material modifications to the 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> : Date <u>May 31, 2022</u> Common: <u>3,453,719,078</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to 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.
06/21/2022	New Issuance	84,000,000	CS1	0.001	No	Jones & Haley PC Control Persons for Feed Earth Now, LLC: Ms. Cathrine Scratch; Mr. Nachshon Draimon	Held in escrow in pursuance of common stock exchange agreement with Feed Earth Now, LLC ¹ .	Restricted	Rule 144
Shares Outstanding on Date of This Report: <u>Ending Balance</u> : Date <u>February 29, 2024</u> Common: <u>3,537,719,078</u> Preferred: <u>0</u>									

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

*****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:

'Shares have been placed into escrow pending closing of the stock exchange transaction anticipated to close on or before the fiscal year end of May 31, 2024.

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.)
6/17/2002	\$320,584	\$320,584	\$212,435	1 Year from date of Loan	Each dollar amount of unpaid principal amount and any interest owed may be converted into one duly authorized, validly- issued, fully-paid and non-assessable share of common stock of the Company	Epic Events Trust (Joseph C. Passalacqua)	Loan at 8%
3/31/2009	\$410,744	\$144,369	\$610,686	1 Year from date of Loan	Each dollar amount of unpaid principal amount and any interest owed may be converted into one duly authorized, validly- issued, fully-paid and non-assessable share of common stock of the Company	Joseph C. Passalacqua	Loan at 18%
3/31/2009	\$540,000	\$540,000	\$660,355	1 Year from date of Loan	Each dollar amount of unpaid principal amount and any interest owed may be converted into one duly authorized, validly- issued, fully-paid and non-assessable share of common stock of the Company	Callaway Properties, Inc. (Joseph C. Passalacqua)	Loan at 8%
10/1/2010	\$33,620	\$33,620	\$77,746	1 Year from date of Loan	Each dollar amount of unpaid principal amount and any interest owed may be converted into one duly authorized, validly- issued, fully-paid and non-assessable share of common stock of the Company	Cobalt Blue, LLC (Mary Passalacqua)	Loan at 18%

	\$355,595	\$355,595	\$979,796	1 Year from date of Loan	Each dollar amount of unpaid principal amount and any interest owed may be converted into one duly authorized, validly- issued, fully-paid and non-assessable share of common stock of the Company	Transferred from Digital Ventures. <i>(Joseph C. Passalaqua)</i>	Loan at 18%
	\$8,000	\$8,000	\$17,834	1 Year from date of Loan	Each dollar amount of unpaid principal amount and any interest owed may be converted into one duly authorized, validly- issued, fully-paid and non-assessable share of common stock of the Company	SCI Inc. (A) (William H. Burton)	Loan at 18%
11/2/2021	\$21,584	\$21,584	\$1,379	1 Year from date of Loan	None	Deanna Johnson	Loan at 3%
09/16/2022	\$12,214	\$12,214	\$536	1 Year from date of Loan	None	Anthony Lombardo	Loan at 3%
Total	<u>1,702,341</u>		<u>2,560,767</u>				

***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:

(A) Loan consists of various promissory notes amounting to \$8,000 originally issued to Mary Passalaqua and purchased by a third-party SCI Inc. (President; William H. Burton) on April 25, 2023. After this purchase, all rights and obligations attached to the related promissory notes were transferred to the buyer i.e. SCI Inc.

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.

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

Digital Utilities Ventures, Inc. is working to become a presence in the green solutions marketplace. We have identified strategic opportunities for acquisitions and joint ventures that will allow us to capitalize on existing and emerging opportunities in this industry. Consumers understand the significance of progressing from conventional assets to renewable sources that produce no ozone harming greenhouse gas emissions from petroleum by-products and lessen air contaminants. Enhancing green solutions such as in energy supply and lessening reliance on imported fuels will assist with economic development by increasing occupations in manufacturing, assembling, and more.

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

None

C. Describe the issuers' principal products or services.

The company's mission is to bring in new technologies as subsidiary companies of DUTV, and then manufacture, sell and service these modularized technologies under the DUTV public company umbrella.

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.

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Mankato, MN 56001**

6) All Officers, Directors, and Control Persons of the Company

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.

Names of All Officers, 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
Mark Gaalswyk	CEO/Director	Lake Crystal, MN	NONE	N/A	N/A	N/A
Dakota Max, LLC (Malcolm Nickerson)	Shareholder of more than 5%	Panama City, Panama	2,280,584,037	CS1	66.033%	N/A
Inna Sheveleva	Shareholder of more than 5%	Liverpool, NY	280,016,912	CS1	7.915%	N/A

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to 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);

NONE

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;

NONE

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;

NONE

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

None

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.

None

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.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party 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. If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name:	James S. Byrd
Firm:	Byrd Law Group
Address 1:	1452 N Hwy US 1, Suite 123
Address 2:	Ormond Beach, FL 32174
Phone:	407-705-2054
Email:	jim@byrdlawgroup.com

Accountant or Auditor

Name: **Sarah Ahmed**
Firm: **AMN Professionals Consultants**
Address 1: **Office 503, Al Mamlikha, Al Shuwein**
Address 2: **Sharjah, United Arab Emirates (UAE)**
Phone: **971-50-1284843**
Email: **amnprofessionals@gmail.com**

Investor Relations

Name: N/A

All other means of Investor Communication: 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.

Name: N/A

9) Disclosure & Financial Information

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

Name: **Mark Gaalswyk**
Title: **Chief Executive Officer**
Relationship to Issuer: **Officer and 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: **Sarah Ahmed**
Title: **Independent Accountant**
Relationship to Issuer: **Accountant**

Describe the qualifications of the person or persons who prepared the financial statements:⁵ **Master's in Accounting & Finance**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

⁵ 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.

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

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, Mark Gaalswyk certify that:

1. I have reviewed this Disclosure Statement for Digital Utilities Ventures 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.

April 15, 2024

/s/ Mark Gaalswyk - CEO/President/Secretary/Director

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

Principal Financial Officer:

I, Mark Gaalswyk certify that:

1. I have reviewed this Disclosure Statement for Digital Utilities Ventures 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.

April 15, 2024

/s/ Mark Gaalswyk - CEO/President/Secretary/Director

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

DIGITAL UTILITIES VENTURES, INC.
BALANCE SHEETS
(UNAUDITED)

	<u>FEBRUARY 29, 2024</u>	<u>May 31, 2023</u>
ASSETS		
Current Assets		
Cash and equivalents	\$ 66	\$ 66
Prepaid expenses	4,950	1,220
Other receivables	84,000	84,000
Total Current Assets	<u>\$ 89,016</u>	<u>\$ 85,286</u>
Total Assets	<u>\$ 89,016</u>	<u>\$ 85,286</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and accrued expense	15,079	8,038
Accrued interest	2,560,767	2,411,319
Related party payables	279,460	264,656
Notes payable – related parties	1,702,341	1,702,341
Total current liabilities	<u>\$ 4,557,647</u>	<u>\$ 4,386,354</u>
Stockholders' deficit		
Common stock (Authorized) 7,000,000,000 Par Value \$.001 issued and outstanding 3,537,719,078 as of February 29, 2024 and May 31, 2023 respectively.	3,537,719	3,537,719
Additional paid in capital	2,741,861	2,741,861
Accumulated deficit	(10,748,211)	(10,580,648)
Total stockholders' deficit	<u>(4,468,631)</u>	<u>(4,301,068)</u>
Total liabilities and stockholders' deficit	<u>\$ 89,016</u>	<u>\$ 85,286</u>

See accompanying notes to the unaudited financial statements.

DIGITAL UTILITIES VENTURES, INC.
STATEMENT OF OPERATIONS
(UNAUDITED)

	Three months ended February		Nine months ended February	
	29, 2024	28, 2023	29, 2024	28, 2023
	\$			
Revenue	-	\$ -	\$ -	\$ -
Cost of Revenue	-	-	-	-
Gross Margin	-	-	-	-
Operating expenses				
Professional and consulting	5,017	7,734	17,170	14,995
General and administrative	190	210	946	734
Total operating expenses	<u>\$ (5,207)</u>	<u>\$ (7,944)</u>	<u>\$ (18,116)</u>	<u>\$ (15,729)</u>
Other expenses (income)				
Interest expenses	\$ 49,816	\$ 49,816	\$ 149,448	\$ 149,341
Net Loss	<u>(55,023)</u>	<u>(57,760)</u>	<u>(167,564)</u>	<u>(165,070)</u>
Basic and diluted loss per common shares	(0.00)	(0.00)	(0.00)	(0.00)
Weighted average shares outstanding basic and diluted	<u>3,537,719,078</u>	<u>3,537,719,078</u>	<u>3,537,719,078</u>	<u>3,537,719,078</u>

See accompanying notes to the unaudited financial statements.

DIGITAL UTILITIES VENTURES, INC.
STATEMENT OF STOCKHOLDERS' DEFICIT
FOR NINE MONTHS ENDED FEBRUARY 29, 2024 AND 2023
(UNAUDITED)

	Preferred Stock		Common Stock		Additional Paid in Capital	Common Stock Subscribed	Accumulated Deficit	Total
	Shares	Amount	Shares	Amount				
Balance May 31, 2023	-	\$ -	3,537,719,078	\$ 3,537,719	\$ 2,741,861	\$ -	\$ (10,580,648)	\$ (4,301,068)
Net loss for nine months ended February 29, 2024							(167,564)	(167,564)
Balance February 29, 2024	-	\$ -	3,537,719,078	3,537,719	2,741,861	-	(10,748,211)	(4,468,631)
 Balance May 31, 2022	-	\$ -	3,453,719,078	\$ 3,453,719	\$ 2,741,861	\$ -	\$ (10,360,023)	\$ (4,164,443)
Issuance of new shares			84,000,000	84,000	-	-	-	84,000
Net loss for nine months ended February 28, 2023							(165,070)	(165,070)
Balance February 28, 2023	-	\$ -	3,537,719,078	3,537,719	2,741,861	-	(10,525,093)	(4,245,513)

See accompanying notes to the unaudited financial statements.

DIGITAL UTILITIES VENTURES, INC.
STATEMENT OF CASH FLOWS
FOR SIX MONTHS ENDED FEBRUARY 29, 2024 AND 2023
(UNAUDITED)

	2024	2023
Net loss	\$ (167,564)	\$ (165,070)
Adjustment as to non-cash items;		
Cash flows from operating activities		
Changes in operating assets and liabilities:		
Prepaid expenses	(3,730)	(538)
Other receivables	-	-
Accounts payable and accrued expenses	7,041	1,101
Accrued interest payable	149,448	149,341
Related party payable	14,805	2,952
Net cash used in operating activities	-	(12,214)
Cash flows from investing activities	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Issuance of new shares	-	-
Proceeds from notes payable	-	12,214
Net cash provided by financing activities	-	-
Net change in cash	-	-
Cash at beginning of year	66	66
Cash at end of year	66	66
Supplemental cash flows disclosures:		
Cash paid for interest	-	-
Cash paid for income taxes	-	-
Supplemental non- cash flow disclosures:		
Non-cash investing & financing activities		
Shares issued in pursuance of stock exchange agreement, held with escrow.	-	84,000

See accompanying notes to the unaudited financial statements.

DIGITAL UTILITIES VENTURES, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS
FOR THREE MONTHS ENDED FEBRUARY 29, 2024

Note 1 - Nature and Continuance of Operations

Organization

Digital Utilities Ventures, Inc. (the Company) was incorporated under the laws of the State of Delaware on June 13, 1991. The Company's business plan indicates that it has designed an efficient real time video transport system for the internet as well as for television and mobile phones. The key features of the system include 1) IMPEG-4/DMIF based terminal architecture; 2) combination of an end-to-end feedback control mechanism and a rate-adaptive encoding algorithm for the best use of the Internet; 3) a robust and efficient packetization scheme for the IMPEG-4 bit standard and 4) efficient error control algorithms adopted at the end systems for visual quality enhancement.

On August 31, 2010 the Company liquidated its subsidiary American Telepath International, Inc. Additionally, on January 1, 2016, the Company exited the wholesale telecom business. The financial statements have been restated to reflect for all periods presented the loss on discontinued operations.

In 2019 Digital Utilities Ventures, Inc. is working to be a formidable presence in the cannabis marketplace. We have identified strategic opportunities for acquisitions a joint venture with that allow us to capitalize on existing and emerging opportunities in the cannabis industry. Digital Utilities Ventures, Inc. has positioned itself to control these opportunities from seed to sale of not only the grown product but also the licensing of products that are ancillary to the cultivation and sale cannabis products of which there are over more than 25,000 products that can be made from cannabis.

As of May 31, 2023, the Company is working to become a presence in the green solutions marketplace. We have identified strategic opportunities for acquisitions and joint ventures that will allow us to capitalize on existing and emerging opportunities in this industry. Consumers understand the significance of progressing from conventional assets to renewable sources that produce no ozone harming greenhouse gas emissions from petroleum by-products and lessen air contaminants. Enhancing green solutions such as in energy supply and lessening reliance on imported fuels will assist with economic development by increasing occupations in manufacturing, assembling, and more.

Going Concern

These financial statements have been prepared on a going concern basis. The Company's ability to continue as a going concern is dependent upon the ability of it to generate profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. The outcome of these matters cannot be predicted with any certainty at this time. These factors raise substantial doubt that the company will be able to continue as a going concern for a period of one year from the issuance of these financial statements. Management plans to continue to provide for its capital needs by the issuance of common stock and related party advances. These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing, and maintaining a system of internal accounting control and preventing and detecting fraud. The Company's system of internal accounting control is designed to assure, among other items, that (1) recorded transactions are valid; (2) all valid transactions are recorded and (3) transactions are recorded in the period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the company for the respective periods being presented.

Use of Estimates

The preparation of financial statements in accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. A change in managements' estimates or assumptions could have a material impact on the Company's financial condition and results of operations during the period in which such changes occurred.

Actual results could differ from those estimates.

Impairment of Long-lived Assets

The Company reviews long-lived assets for impairment when circumstances indicate the carrying amount of an asset may not be recoverable based on the undiscounted future cash flows of the asset. If the carrying amount of the asset is determined not to be recoverable, a write-down to fair value is recorded. Fair values are determined based on quoted market values, discounted cash flows, or external appraisals, as applicable. The Company reviews long-lived assets for impairment at the individual asset or the asset group level for which the lowest level of independent cash flows can be identified.

Basic and diluted earnings per share

Basic earnings per share are based on the weighted-average number of shares of common stock outstanding. Diluted Earnings per share is based on the weighted-average number of shares of common stock outstanding adjusted for the effects of common stock that may be issued as a result of the following types of potentially dilutive instruments:

- Warrants,
- Employee stock options, and
- Other equity awards, which include long-term incentive awards.

The FASB ASC Topic 260, Earnings per Share, requires the Company to include additional shares in the computation of earnings per share, assuming dilution. Diluted earnings per share assume that all diluted options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options are assumed to be exercised at the time of issuance, and as if funds obtained thereby were used to purchase common stock at the average market price during the period.

The Company has not issued warrants or entered into any agreements requiring the Company to do so at a future date. Therefore, dilutive, and basic losses per common share are equal.

Revenue Recognition

We recognize revenue when persuasive evidence of an arrangement exists, delivery has occurred or products have been sold, the purchase price is fixed or determinable and collectability is reasonably assured.

Our customers place orders for our products pursuant to their purchase orders and we are paid by our customers pursuant to our invoices. Each invoice calls for a fixed payment in a fixed period of time. We recognize revenue by selling our products under our customers' purchase orders and our related invoices to our customers. Revenue related to the sales of our products to our customers is recognized as the products are sold and amounts are paid, using the straight-line method over the term of the sales transaction. Prepayments, if any, received from customers prior to the products being delivered are recorded as advance from customers. In these cases, when the products are sold, the amount recorded as advance from customers is recognized as revenue.

Income Taxes

The Company uses the asset and liability method of accounting for income taxes in accordance with FASB ASC Topic 740. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statements carrying amounts of existing assets and liabilities and loss carryforwards and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary

differences are expected to be recovered or settled. The Company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

The Company recognizes the tax benefit from an uncertain tax position only if it is more likely than not the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such positions are then measured based on the largest benefit that has a greater than 50% likelihood of being realized upon settlement.

Fair Value of Financial Instruments

The Company applies fair value accounting for all financial assets and liabilities and non-financial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. The Company defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities, which are required to be recorded at fair value, the Company considers the principal or most advantageous market in which the Company would transact and the market-based risk measurements or assumptions that market participants would use in pricing the asset or liability, such as risks inherent in valuation techniques, transfer restrictions and credit risk. Fair value is estimated by applying the following hierarchy, which prioritizes the inputs used to measure fair value into three levels and bases the categorization within the hierarchy upon the lowest level of input that is available and significant to the fair value measurement:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than quoted prices in active markets for identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Inputs that are generally unobservable and typically reflect management’s estimate of assumptions that market participants would use in pricing the asset or liability.

The Company’s valuation techniques were used to measure the fair value of money market funds and certain marketable equity securities were derived from quoted prices in active markets for identical assets or liabilities. The valuation techniques used to measure the fair value of all other financial instruments, all of which have counterparties with high credit ratings, were valued based on quoted market prices or model driven valuations using significant inputs derived from or corroborated by observable market data.

In accordance with the fair value accounting requirements, companies may choose to measure eligible financial instruments and certain other items at fair value. The Company has not elected the fair value option for any eligible financial instruments.

Stock Based Compensation

For purposes of determining the variables used in the calculation of stock compensation expense under the provisions of FASB ASC Topic 505, “Equity” and FASB ASC Topic 718, “Compensation — Stock Compensation,” we perform an analysis of current market data and historical company data to calculate an estimate of implied volatility, the expected term of the option and the expected forfeiture rate. With the exception of the expected forfeiture rate, which is not an input, we use these estimates as variables in the Black-Scholes option pricing model. Depending upon the number of stock options granted, any fluctuations in these calculations could have a material effect on the results presented in our statement of operations and other comprehensive income. In addition, any differences between estimated forfeitures and actual forfeitures could also have a material impact on our financial statements. The Company has not issued stock options since its inception.

Recent Accounting Pronouncements

Recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, and the SEC did not, or are not believed by management to, have a material impact on the Company’s present or future financial statements.

Property and Equipment

Property and equipment are carried at cost. Expenditures for maintenance and repairs are charged against operations.

Renewals and betterments that materially extend the life of the assets are capitalized. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in income for the period.

Depreciation is computed for financial statement purposes on a straight-line basis over estimated useful lives of the related assets. The estimated useful lives of depreciable assets are:

	<u>Estimated Useful Life</u>
Furniture and Fixtures	5-10 years
Computer Equipment	2-5 years
Vehicles	5-10 years

For federal income tax purposes, depreciation is computed under the modified accelerated cost recovery system. For audit purposes, depreciation is computed under the straight-line method. We have not purchased property or equipment since inception.

Note 3 – Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has incurred losses since inception and has an accumulated deficit of \$10,748,211 as of February 29, 2024. The Company currently has limited liquidity and has not completed its efforts to establish a stabilized source of revenues sufficient to cover operating costs over an extended period of time. These factors, among others, raise substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that may result from the outcome of these uncertainties. The Company will require additional financing moving forward and is pursuing various strategies to accomplish this, including seeking equity funding and/or debt funding from private placement sources. Although management believes that it will be able to obtain the necessary funding to allow the Company to remain a going concern through the methods discussed above, there can be no assurances that such methods will prove successful.

Management anticipates that the Company will be dependent, in the near future, on additional investment capital to fund operating expenses. There are no assurances that the Company will be successful in this or any of its endeavors or become financially viable and continue as a going concern.

Since inception, the Company has funded operations by the issuance of common shares in exchange for services. For the coming year, the Company plans to continue to fund the Company through debt and securities sales and issuances until the company generates enough revenues through the operations as stated above.

Note 4 - Stockholders' Equity

The total number of common shares authorized that may be issued by the Company is 7,000,000,000 shares with a par value of \$0.001 per share. The total number of preferred shares authorized that may be issued by the Company is 30,000,000 shares with no par value.

During the quarter ended August 31, 2022, 84,000,000 restricted shares have been issued and held with escrow in pursuance of Stock Exchange Agreement with Feed Earth Now, LLC. In case of default at closing by Feed Earth Now, LLC or members thereof, shares will be returned by escrow.

There were 3,537,719,078 shares of common stock issued and outstanding as of February 29, 2024, and May 31, 2023, respectively.

Notes 5 – Notes Payable – Related Party

Note's payables are various promissory notes due to related parties which bear interest from 3% to 18%. On April 25, 2023, Promissory Notes of \$8,000 due to a related party were purchased by an unrelated party resulting in the remaining notes payable balance of \$1,694,341 to the related parties while \$8,000 to an unrelated party (total \$1,702,341) as of February 29, 2024 & May 31, 2023 respectively. Interest accrued on these notes' payable is \$2,560,767 and \$2,411,319 as of February 29, 2024 and May 31, 2023 respectively.

Notes 6 – Related Party Payable

Related party payables are accumulated operating expenses paid by shareholders on behalf of the company. Balances outstanding are \$279,460 and \$264,656 as of February 29, 2024 and May 31, 2023 respectively.

Note 7. Commitments and Contingencies

In response to the COVID-19 pandemic, the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”) was signed into law in March 2020. The CARES Act lifts certain deduction limitations originally imposed by the Tax Cuts and Jobs Act of 2017 (“2017 Tax Act”). Corporate taxpayers may carry back net operating losses (NOLs) originating between 2018 and 2020 for up to five years, which was not previously allowed under the 2017 Tax Act. The CARES Act also eliminates the 80% of taxable income limitations by allowing corporate entities to fully utilize NOL carryforwards to offset taxable income in 2018, 2019 or 2020. Taxpayers may generally deduct interest up to the sum of 50% of adjusted taxable income plus business interest income (30% limit under the 2017 Tax Act) for 2019 and 2020. The CARES Act allows taxpayers with alternative minimum tax credits to claim a refund in 2020 for the entire amount of the credits instead of recovering the credits through refunds over a period of years, as originally enacted by the 2017 Tax Act.

In addition, the CARES Act raises the corporate charitable deduction limit to 25% of taxable income and makes qualified improvement property generally eligible for 15-year cost-recovery and 100% bonus depreciation. The enactment of the CARES Act did not result in any material adjustments to our income tax provision.

Note 8. Income Taxes

The Company has a net operating loss carried forward of approximately \$10,748,211 available to offset taxable income in future years which commence expiring in fiscal 2033. The Company is subject to United States federal and state income taxes at an approximate rate of 21%.

There was no income tax expense for the period ended February 29, 2024 and May 31, 2023. The reconciliation and the tax effects of temporary differences that give rise to significant portions of the net deferred tax assets at the U.S. statutory rate of 21% on February 29, 2024 and May 31, 2023 are as follows:

	<u>February 29, 2024</u>	<u>May 31, 2023</u>
Deferred tax assets		
Net operating losses	\$ (10,748,211)	\$ (10,580,648)
Deferred tax liability		
Net deferred tax assets	2,257,124	2,221,936
Less valuation allowance	(2,257,124)	(2,221,936)
	\$ -	\$ -

Note 9– Subsequent Events

The Company evaluated all events or transactions that occurred after February 29, 2024 through April 11, 2024. The Company determined that it does not have any subsequent event requiring recording or disclosure in these financial statements.