

LAMPERD LESS LETHAL, INC.

1200 Michener Road
Sarnia, Ontario, Canada N7S 4B1
Telephone: (519) 344-4445
Website: lamperdlesslethal.com
Company Email: barry@lamperdlesslethal.com
SIC Code: 3489

Annual Report

For the period ending December 31, 2023 (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

279,230,568 as of December 31, 2023. *(Current Reporting Period Date or More Recent Date)*

279,230,568 as of December 31, 2023. *(Most Recent Completed Fiscal Year End)*

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in 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.

Lamperd Less Lethal, Inc. 3/21/05
Sinewire Networks, Inc. 10/4/01

Current State and Date of Incorporation or Registration: Nevada 10/4/01
Standing in this jurisdiction: (e.g. active, default, inactive): Active in Good Standing

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:

None

Address of the issuer's principal executive office:

1200 Michener Rd, Sarnia, Ontario, Canada N7S 4B1

Address of the issuer's principal place of business:

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

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

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

2) Security Information

Transfer Agent

Name: Nevada Agency and Transfer Company
Phone: 775-322-0626
Email: Tiffany @natco.com
Address: 50 W Liberty St. Suite 880
Reno, NV 89501

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>LLLI</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>513665 10 9</u>
Par or stated value:	<u>0.001</u>
Total shares authorized:	<u>1,000,000,000</u> as of date: <u>January 31, 2005</u>
Total shares outstanding:	<u>279,230,568</u> as of date: <u>December 31, 2023</u>
Total number of shareholders of record:	<u>79</u> as of date: <u>December 31, 2023</u>

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. **For common equity, describe any dividend, voting and preemption rights.**

One share/one vote

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

None authorized

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> Date <u>12/31/21</u> Common: <u>256,230,568</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.
2/24/23	New	8,000,000	Common	.0059	No	Colonial Consultants LLC Joseph Scriffignano	Consulting	Restricted	4(a)2
2/24/23	New	8,500,000	Common	.0059	No	Dynamic Growth Media Hank Zelma	Consulting	Restricted	4(a)2
3/17/23	New	2,000,000	Common	.004	No	Charles Sutera	Consulting	Restricted	4(a)2
5/31/23	New	4,000,000	Common	.008	No	Samuel Lockhart	Consulting	Restricted	4(a)2
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> Date <u>12/31/23</u> Common: <u>279,230,568</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.

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.)
11/30/20	16,424	2,850	0	Demand	None	Gary Reid	Loan
6/30/2019	197,414	197,414	0	Demand	None	Robert Sauls	Loan
12/31/2020	993,589	848,476	0	Demand	None	1109630 Ontario LTD Dominic Di Carlo	Corp expenses
3/31/2021	6,987	1,387	0	Demand	None	Barry Lamperd	Corp expenses
2/28/2023	1,095	1,095	0	Demand	None	Richard Silverman	Loan
2/24/2023	1,441	1,441	0	Demand	None	Hank Zelma	Loan

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")

Lamperd Less Lethal, Inc. is a developer, manufacturer and international sales company for advanced less lethal weapons, ammunition and other security products marketed to police, correctional, military, and private security forces. The company manufactures and sells over 300 different products including small & large caliber projectile guns, flash-bang devices, pepper spray devices, 37mm & 40mm launching systems and interlocking riot shields. Lamperd also offers advisory services and hands-on training classes run by highly accredited instructors.

We have been granted a Canadian Business Firearms License, which allows the Company to manufacture, repair, store import. Export and sell its proprietary products.

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

The Company includes its wholly owned subsidiary 14762246 Ontario Limited in its consolidated financial statements.

C. Describe the issuers' principal products or services.

Our principal product is the Defender series of launchers, a "revolving shotgun" launcher model RSG 20 and the Military Peacekeeper model combining lethal and less lethal technologies in one launcher. The launchers fire five rounds except for the Homeland Defender which fires two rounds. The five types of munitions developed for use by the launchers, as well as certain conventional weapons consist of sock rounds, WASP synthetic rounds, distractional rounds, liquid incapacitant rounds and training rounds. We also market various strength less lethal grenades.

We have been granted a Canadian Business Firearms License, which allows the Company to manufacture, repair, store, export, and sell our proprietary products. In 2020, we introduced a vehicle rooftop pepper spray device that can disburse crowds up to 80 ft. Our launcher products were also reclassified by the United State Alcohol, Tobacco and Firearms Agency allowing us to sell our products more easily in the United States.

The Market

Our market is primarily comprised of military forces and law enforcement organizations in the U.S. and Canada. We have spent significant time in marketing in Europe and the Middle East.

We primarily sell through a network of distributors that have relationships with and sell to the end users. We have received a NATO Commercial and Governmental Entity Code which enables us to sell military supplies to NATO

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.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Our principal offices are located at 1200 Michener Road, Sarnia, Ontario, Canada. The 30,000 square foot facility is leased for \$7,400 per month.

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
Barry Lamperd	CEO, President CFO, Director	1041 Brimwood Cr Sarnia, Ontario Canada N7S 5E8	22,000,000	Common	8.6	

Diane Duchene	Director	339 Beresford St Corunna, Ontario Canada N0N 1G0	0			
Steven J Smejkal	Director	339 Beresford St Corunna, Ontario Canada N0N 1G0	0			

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

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;

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: Morgan Pettiti, Esq
Firm: Pettiti Law
Address 1: 118 W Streetsboro Rd # 317
Address 2: Hudson, OH 44236
Phone: 330-381-8124
Email: pettitilaw@gmail.com

Accountant or Auditor

Name: Theresa Ronan
Firm: Terri's Desktop Bookkeeping
Address 1: 4160 Portland St Ste 6
Address 2: Petrolia, Ontario, Canada N0N 1R0
Phone: 519-381-8124
Email: terrisdesktop16@gmail.com

Investor Relations

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

9) Disclosure & Financial Information

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

Name: Theresa Ronan
Title: None
Relationship to Issuer: None

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: **Theresa Ronan**

Title: **None**

Relationship to Issuer: **None**

Describe the qualifications of the person or persons who prepared the financial statements:⁵

Accountant for decades, have been preparing the financial statements for this company more than 10 years.

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

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, Barry Lamperd certify that:

1. I have reviewed this Disclosure Statement for Lamperd Less Lethal, 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.

February 6, 2024

/s/ Barry Lamperd, President

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

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.

Principal Financial Officer:

I, Barry Lamperd certify that:

1. I have reviewed this Disclosure Statement for Lamperd Less Lethal, 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.

February 6, 2024

/s/ Barry Lamperd, Chief Financial Officer

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

Lamperd Less Lethal, Inc.
Balance Sheet
(unaudited)

ASSETS				
		At		At
		December 31,		December 31,
		2023		2022
Current Assets				
Cash	\$	-	\$	-
Accounts Receivable		24,203		20,212
Inventory		141,863		163,363
Total Current Assets		166,066		183,575
Fixed Assets				
Fixed Assets, net		-		-
Total Fixed Assets		-		-
Other Assets				
Other		-		-
Total Other Assets		-		-
TOTAL ASSETS	\$	166,066	\$	183,575
LIABILITIES & STOCKHOLDERS' EQUITY (DEFICIT)				
Current Liabilities				
Negative checking balance	\$	31,340	\$	11,485
Accounts payable		294,196		381,092
Accrued expenses		141,936		138,738
Notes payable		1,207,683		1,041,913
Total Current Liabilities		1,675,155		1,573,228
TOTAL LIABILITIES		1,675,155		1,573,228
Stockholders' Equity (Deficit)				
Common stock, 1,000,000,000 authorized, par value \$.001, issued and outstanding 279,230,568 and 256,730,568 at December 31, 2023, and December 31, 2022, respectively		279,231		256,731
Paid in capital		7,960,470		7,845,620
Retained deficit		(9,748,790)		(9,492,004)
Total Stockholders' Equity (Deficit)		(1,509,089)		(1,389,653)
Total Liabilities and Stockholders' Deficit	\$	166,066	\$	183,575

Lamperd Less Lethal, Inc.
Statement of Operations
(unaudited)

		Year Ended December 31, <u>2023</u>		Year Ended December 31, <u>2022</u>
Revenue				
Sales	\$	40,290	\$	31,132
Total Revenue		40,290		31,132
Cost of Goods Sold				
Cost of Goods Sold		4,239		4,326
Total Cost of Goods		4,239		4,326
Gross Profit	\$	36,051	\$	26,806
Expenses				
Advertising and marketing	\$	12,207	\$	8,540
Casual labor		-		560
Consulting		139,069		1,989
Depreciation		111		
Professional fees		3,430		7,897
Payroll		1,629		1,746
Public company		1,735		1,000
Rent		88,800		74,000
Insurance		-		50
Membership fee		514		-
Supplies		1,247		1,254
Travel		733		293
Utilities		8,748		22,953
Wires and shipping		4,804		3,089
Obsolete inventory		21,500		-
Repairs and maintenance		95		2,500
General and administrative		4,860		9,355
Total Expenses		289,482		135,226
Income (Loss) from Operations		(253,431)		(108,420)
Other Income (Expenses)				
Bad debt		(1,591)		-
Interest expense		(1,690)		(790)
Other income (loss)		(74)		(1,362)
Total Other Income (Expense)		(3,355)		(2,152)
Net (Loss) Before Provision for Income Tax		(256,786)		(110,572)
Provision for income taxes		-		
Net Loss	\$	(256,786)	\$	(110,572)
Basic and diluted loss per share	\$	(.00)	\$	(.00)
Weighted average number of common shares – basic and diluted		267,766,185		256,730,568

Lamperd Less Lethal, Inc.
Statement of Cash Flows
(unaudited)

		Year Ended December 31,		Year Ended December 31,
		<u>2023</u>		<u>2022</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>				
Net income (loss)	\$	(256,786)	\$	(110,572)
Adjustments to reconcile net loss to net cash Provided by (used in) operating activities:				
Amortization/Depreciation		111		-
Stock issued for services		137,350		-
Changes in operating assets and liabilities:				
Negative cash		19,854		-
(Increase) decrease in accounts receivable		(3,890)		(10,615)
(Increase) decrease in inventory		21,500		-
Increase (decrease) in accounts payable and accrued expenses		(11,308)		114,851
Net cash used by operating activities		(93,169)		(6,336)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Acquisition of property and equipment		(111)		(5,507)
Net cash (used) in investing activities		(111)		(5,507)
<u>CASH FLOWS FROM FINANCIANG ACTIVITIES</u>				
Proceeds from stock subscription		-		-
Proceeds (payments) from (on) notes payable		93,280		11,843
Proceeds from sale of common stock		-		-
Net cash provided by financing activities		93,280		11,843
Net increase (decrease) in cash and cash equivalents	\$	-	\$	-
Cash at beginning of period	\$	-	\$	-
Cash at end of period	\$	-	\$	-
<u>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</u>				
Interest paid	\$	1,175	\$	790
Income taxes paid	\$	-	\$	-

These financial statements present fairly, in all respects, the financial position of the company and the results of its operations and cash flows for the periods presented in conformity with GAAP in the United States consistently applied and hereby certified by Barry Lamperd, CEO.

See accompanying notes to financial statements.

Lamperd Less Lethal, Inc.
Statement of Stockholders' Deficit

	Preferred Stock		Common Stock		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Amount	Shares	Amount	Capital	Deficit	Deficit
Balance, December 31, 2021	-	-	256,730,568	256,731	7,874,745	(9,342,855)	(1,211,379)
Share repurchase adj					(29,125)		(29,125)
Prior period adj						(108)	(108)
Net loss for the year ended December 31, 2022						(149,041)	(149,041)
Balance, December 31, 2022			256,730,568	256,731	7,845,620	(9,492,004)	(1,389,653)
Shares issued for services			22,500,000	22,500	114,850		137,350
Net loss for the years ended December 31, 2023						\$ (256,786)	\$ (256,786)
Balance, December 31, 2023	-	\$ -	279,230,568	\$ 279,231	\$ 7,960,470	\$ (9,748,790)	\$ (1,509,089)

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

NOTE 1: Summary of Significant Accounting Policies, Nature of Operations and Use of Estimates:

Nature of Business

Lamperd Less Lethal, Inc. (the "Company") was incorporated under the laws of the State of Nevada under the name Sinewire Networks, Inc. on October 4, 2001. On April 14, 2005, the Company entered into a reverse acquisition with 1476246 Ontario Limited, a company incorporated to the laws of Ontario, Canada.

Lamperd Less Lethal, Inc. is a developer, manufacturer and international sales company for advanced less lethal weapons, ammunition and other security products marketed to police, correctional, military, and private security forces. The company manufactures and sells over 300 different products including small & large caliber projectile guns, flash-bang devices, pepper spray devices, 37mm & 40mm launching systems and interlocking riot shields. Lamperd also offers advisory services and hands-on training classes run by highly accredited instructors.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America and pursuant to the rules and regulations of the United States Securities and Exchange Commission ("SEC").

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the financial statements, including the estimated useful lives of tangible and intangible assets. Management believes the estimates used in preparing the financial statements are reasonable and accurate. Actual results could differ from these estimates.

Consolidation

The accompanying condensed consolidated financial statements of the Company include the financial position, results of operations and cash flows of the Company and its subsidiary 1476246 Ontario Limited, all material inter-company transactions have been eliminated.

Revenue Recognition

Revenue is recognized in accordance with SEC Staff Accounting Bulletin No. 104, "Revenue Recognition in Financial Statements". The Company recognizes revenue when the significant risks and rewards of ownership have been transferred to the customer pursuant to applicable laws and a regulation, including factors such as when there is evidence of a sale arrangement, delivery has occurred, or service has been rendered, the price to the buyer is fixed or determinable, and collectability is reasonably assured.

Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions, which 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.

Cash and Cash Equivalents

Cash and Cash equivalents are considered to be highly liquid investments purchased with an initial maturity of three (3) months or less.

Inventories

Inventories are valued at the lower of cost or net realizable value with cost using the first in first out method.

Allowance for Doubtful Accounts

The allowance for doubtful accounts is based on the Company's assessment of the collectability of customer accounts. The Company regularly reviews the allowance by considering factors such as historical experience, credit quality, the age of the account receivable balances and current economic conditions.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Expenditures for maintenance and repairs are charged to operations when incurred, while additions and improvements are capitalized. The Company depreciates the costs of these assets over their estimated useful lives. When assets are retired or disposed, the asset's original cost and related accumulated depreciation are eliminated from accounts and any gain or loss is reflected in income. Depreciation and amortization are generally accounted for using the straight-line method over the estimated useful lives of the assets as follows:

Office, protective and demonstration, and computer equipment	4 Years
Manufacturing equipment	10 Years
Leasehold improvements	lease term

Long-lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the book value of the asset may not be recoverable. The Company periodically evaluates whether events and circumstances have occurred that indicate possible impairment. When impairment indicators exist, the Company uses market quotes, if available or an estimate of the future undiscounted net cash flows of the related asset or asset group over the remaining life in measuring whether or not the asset values are recoverable.

Intangibles

The Company's intangible assets comprise a license, trademarks and patents which are accounted for at cost. The license is amortized over 17 years which is the life of the agreement. The trademarks and patents are amortized straight-line over 20 years. Should the Company determine that there is permanent impairment in the value of the unamortized portion of an intangible asset an appropriate amount of the unamortized balance of the intangible asset would be charged to income at that time.

Research and Development

Research and development costs are expensed as incurred in accordance with SFAS No. 2 Accounting for Research and Development Costs. Material and equipment are capitalized and amortized over their estimated useful lives should management determine that such expenditures meet the criteria.

Any approved Canadian government tax credits are recorded as a reduction of related expenses or cost of the assets acquired. The benefits are recognized when the Company has complied with the terms and conditions of the approved grant program or applicable tax legislation.

Accounting for Stock Based Compensation

The Company recognizes all share-based payments to employees, including grants of employee stock options, as compensation expense in the financial statements based on their fair values. That expense will be recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period).

The Company accounts for stock-based compensation awards issued to non-employees for services and financing arrangements, as prescribed by FASB ASC 505-50, *Equity-Based Payments to Non-Employees*, at either the fair value of the services rendered or the instruments issued in exchange for such services, whichever is more readily determinable. The fair value of common stock issued for services is based on the closing stock price on the date the common stock was issued.

In September 2006, the Financial Accounting Standards Board (FASB) introduced a framework for measuring fair value and expanded required disclosure about fair value measurements of assets and liabilities. The Company adopted the standard for those financial assets and liabilities as of the beginning of the 2008 fiscal Nine months and the impact of adoption was not significant. FASB Accounting Standards Codification (ASC) 820 *"Fair Value Measurements and Disclosures"* (ASC 820) defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of Nine broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The Nine levels of the fair value hierarchy are described below:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

- Level 3 - Inputs that are both significant to the fair value measurement and unobservable.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of December 31, 2023. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments. These financial instruments include accounts receivable, other current assets, accounts payable, accrued compensation and accrued expenses. The fair value of the Company's notes payable is estimated based on current rates that would be available for debt of similar terms which is not significantly different from its stated value.

Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the consolidated financial statements carrying amounts of existing assets and liabilities and their respective income tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the three months in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized as income in the period that included the enactment date. Due to the Company's continued losses, the Company has placed a full valuation allowance against the deferred tax assets.

The Company records stock as issued at the time consideration is received or the obligation is incurred.

Basic and diluted earnings per share are computed by dividing net income (loss) by the weighted-average number of shares of common shares outstanding during the nine months. Diluted earnings per share are computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding and diluted options outstanding during the three months. Common stock to be issued upon conversion of preferred stock, convertible debt and common stock options has not been included in dilutive earnings per share due to the Company's losses and their anti-dilutive effect.

Foreign Currency Translation

The accompanying consolidated financial statements are expressed in Canadian dollars, which is the Company's functional currency. All transactions in foreign currencies have been converted to Canadian dollars as at the date of the transaction. Gains and losses arising upon settlement of foreign currency denominated transactions or balances are included in the determination of net and comprehensive income. Transactions in foreign currency are translated into Canadian dollars in accordance with SFAS No. 52, Foreign Currency Translation, as follows:

- i. monetary items at the rate prevailing, at the balance sheet date
- ii non-monetary items at the historical exchange rate
- iii revenue and expenses at the average rate in effect during the applicable reporting period

Income Taxes

The Company complies with the Provisions of SFAS No. 109 "Accounting for Income Taxes". Deferred income tax assets and liabilities are computed for differences between the financial statement and tax bases of assets and liabilities that will result in future taxable or deductible amounts and are based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred income tax assets to the amount expected to be realized.

Income (Loss) Per Share

In accordance with SFAS No. 128, "Earnings Per Share", the basic net loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted net loss per common share is computed similar to basic net loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. As of the date of these financial statements, diluted net loss per share is equivalent to basic net loss per share as there were no dilutive securities outstanding, and the Company net loss is deemed anti-dilutive.

Concentration of Credit Risk

Financial instruments, which potentially subject the Company to concentrations of credit risk, consist of cash and cash equivalents and accounts receivables. The Company places its cash with high quality financial institutions which at times may exceed the FDIC \$250,000 insurance limit. The Company extends credit based on an evaluation of the customer's financial condition, generally without collateral. Exposure to losses on receivables is principally dependent on each customer's financial condition. The Company monitors its exposure to credit losses and maintains allowances for anticipated losses, as required. Accounts are "written-off" when deemed uncollectible.

New Accounting Pronouncements

None that are applicable in fiscal 2023 to company operations.

NOTE 2: Related Party Transactions

Certain stockholders have made certain advances to the Company on an interest-free basis, payable upon demand. The Company has not computed interest on the advances and has treated the interest of \$0 as contributed capital with an offset to interest expense.

During the year ended December 31, 2023, the officer paid expenses on the Company's behalf and advanced the Company a net amount of \$0.

NOTE 3: Non-Cash Transactions

The following non-cash investing and financing activities occurred during the period from January 1, 2023, through December 31, 2023:

None.

NOTE 4: Management's discussion and analysis or plan of operations.

A. Plan of Operation

- (i) We cannot currently satisfy our existing cash needs and will need to raise additional capital unless a substantial improvement in sales occurs during the next twelve months.

(ii) The Company currently has limited revenue from its product sales and is seeking capital, the acquisition of new products or product marketing agreements or the expansion of our developing divisions.

(iii) We do not expect to purchase additional plant or equipment except as required from sales growth.

(iv) We expect to hire additional full-time staff with the increase in sales or as required by acquisitions.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations.

1. Year ended period

(i) The accompanying financial statements represent accurately the condition of the business showing an upward trend exceeding 29.4% in sales. We expect our sales to improve with the addition of new customers, and additional products.

(ii) The Company does not have sufficient working capital and has been subsidized by shareholder loans and private placements of company stock. Should the shareholders fail to continue loaning capital there is substantial doubt about our ability to continue as a going concern.

(iii) We have no commitments for capital expenditures or expected funds for such expenditures.

(iv) No known trends are expected that have not already impacted us.

(v) All significant elements of income or loss come from our continued operations.

(vi) The company increased its expenses in the year ended December 31, 2023, from the same period in 2022. The majority of increases were in consulting and with reductions in utility and general and administrative costs.

(vii) Our products are not seasonal

C. Off Balance Sheet Arrangements

None known or anticipated.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern and no adjustments have been made for any other outcome.

We are currently seeking financing to continue our business. There is no assurance that we will find financing to continue our projects.

NOTE 5: Legal proceedings.

Legal/Disciplinary History

1. No officer or director has not been convicted in a criminal proceeding and has not been named as a defendant in a pending criminal proceeding.

2. No officer or director has had the entry of an order, judgment, or decree, by a court of competent jurisdiction, that permanently or temporarily enjoined, barred, suspended, or limited his involvement in any type of business, securities, commodities, or banking activities.

3. No officer or director has had a finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding, or judgment has not been reversed, suspended, or vacated.

4. No officer or director has had the entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited either person's involvement in any type of business or securities activities.

NOTE 6: Subsequent Events.

None.