

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

BULLET BLOCKCHAIN, INC.

401 Ryland Street, Suite 200A
Reno, NV 89502

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contact@BulletBlockchain.com
SIC Code 6199

Annual Report

For the Period Ending: December 31, 2023
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

365,568,287 as of December 31, 2023

339,918,287 as of December 31, 2022

Shell Status

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

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

The exact name of the Issuer is BULLET BLOCKCHAIN, INC. (the "Issuer" or "Company" or "we" or "us").

¹ "Change in Control" shall mean any events resulting in:

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

Other than listed above, the Issuer has used the following names since inception in 1999:

Formerly = Britannia Mining, Inc until August 2021

Formerly = Micron Enviro Systems, Inc until May 2013

Current State and Date of Incorporation or Registration: Nevada (Incorporated on January 23, 1998)

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

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

N/A

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:

On September 9, 2022, the Company acquired First Bitcoin Capital LLC, its assets and intellectual property relating to two (2) Bitcoin ATMs patents.

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

401 Ryland Street, Suite 200A, Reno, NV 89502

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

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

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

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

N/A

2) Security Information

Transfer Agent

Name: Securitize (f/k/a Pacific Stock Transfer Company)

Phone: 702-361-3033

Email: info@pacificstocktransfer.com

Address: 6725 Via Austi Pkwy, Suite 300, Las Vegas, NV 89119

Is the Transfer Agent registered under the Exchange Act? Yes: ☒ No: ☐

Publicly Quoted or Traded Securities:

Trading symbol:	<u>BULT</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>12023B103</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>1,800,000,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding:	<u>365,568,287</u>	as of date: <u>December 31, 2023</u>
Total number of shareholders of record:	<u>2,687</u>	as of date: <u>December 31, 2023</u>

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

Other classes of authorized or outstanding equity securities:

Exact title and class of securities outstanding:	<u>Series A Super Voting Preferred Stock</u>	
CUSIP:	<u>None</u>	
Par or stated value:	<u>\$.001</u>	
Total shares authorized:	<u>1,000,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding:	<u>0</u>	as of date: <u>December 31, 2023</u>
Total number of shareholders of record:	<u>0</u>	as of date: <u>December 31, 2023</u>

Exact title and class of securities outstanding:	<u>Series B Convertible Preferred Stock</u>	
CUSIP:	<u>None</u>	
Par or stated value:	<u>\$.001</u>	
Total shares authorized:	<u>1,000,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding:	<u>0</u>	as of date: <u>December 31, 2023</u>
Total number of shareholders of record:	<u>0</u>	as of date: <u>December 31, 2023</u>

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

Security Description:

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

Dividends for Common Stock shareholders are determined by the board of directors. There are no current dividends. The voting for Common Stock shareholders of record is on a 1:1 basis, i.e., 1 vote for every 1 share owned. There are no preemptive rights for Common Stock shareholders.

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

Series A Preferred Stock

Holders of the Series A Super Voting Preferred Stock shall have 1,000 (One Thousand) that number of votes on all matters submitted to the stockholders that each stockholder of the Company's Common Stock is entitled to vote at each meeting of stockholders of the Company (and written actions of stockholders in lieu of meetings) with respect to any and all matters presented to the stockholders of the Company for their action and consideration. A holder of the Series A Super Voting Preferred Stock shall vote together with the holders of Common Stock as a single class. The Series A Super Voting Preferred Stock is not convertible into any class of securities of the Company, has no rights to dividends paid by the Company, has no stated value, and no liquidation preference.

Series B Preferred Stock

The Series B Convertible Preferred Stock has an eight (8%) percent coupon and a ten (\$10) dollar per share stated value. The Series B Convertible Preferred Stock may be converted by the Holder at a conversion rate equal to greater of (i) \$0.25; or (ii) a 35% conversion from the Closing Bid Price if the Common Stock price is trading at \$1.01 or greater. The liquidation preference of the Series B Convertible Preferred Stock senior in nature in the event of a voluntary or involuntary liquidation, winding-up or dissolution of the Company, is that each holder of the Series B Convertible Preferred Stock will be entitled to receive and be paid out of the assets of the Company available for distribution to the stockholders of the Company, before any payment or distribution is made to the holders of any junior stock (including the Common Stock). The Series B Convertible Preferred Stock has no voting rights and may be redeemed by the Company.

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

There are no other material rights of the common or preferred stockholders.

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.**

There have been no modifications to the rights of any holders of the Company's securities during this reporting period covered by this report.

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/2019</u> Common: <u>308,972,417</u> Series A Preferred: <u>1,000,000</u> Series B 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 (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
2/2/2021	Issuance	215,175,625	Common	\$215,175	No	ELSWORTH & FEN LTD ⁽¹⁾ c/o Kenneth Roberts	No consideration – In dispute	Restricted	None
8/2/2021	Issuance	2,698,492	Common	\$2,698	No	BayBridge Capital Fund, LP ⁽²⁾	Warrant Conversion	Restricted	None
11/2/2021	Cancellation	215,175,625	Common	\$215,175	No	ELSWORTH & FEN LTD ⁽¹⁾ c/o Kenneth Roberts	Cancelled as a Fraudulent Issuance	N/A	None
11/23/2021	Issuance	112,195,122	Common	\$8,975,609	No	AQ Group Limited ⁽³⁾	Merger Shares	Restricted	None
11/23/2021	Issuance	100,000,000	Common	\$8,000,000	No	Japamala Public Relation Consultancy ⁽⁴⁾	Merger Shares	Restricted	None
11/23/2021	Issuance	3,902,439	Common	\$312.195	No	Eliezer Danziger	Merger Shares	Restricted	None
11/23/2021	Issuance	3,902,439	Common	\$312.195	No	Imran Ellis	Merger Shares	Restricted	None

2/1/2022	Issuance	17,500	Common	\$700	No	Bradley Rudman	Consideration for Cancellation of Merger Shares	Restricted	None
2/1/2022	Issuance	1,500,000	Common	\$60,000	No	Bradley Rudman	Merger Shares	Restricted	None
2/2/2022	Issuance	2,500,000	Common	\$492,470	No	Bradley Rudman	Debt Settlement	Restricted	None
2/2/2022	Issuance	20,000	Common	\$10,000	No	Deron Johnson	Debt Settlement	Restricted	None
2/10/2022	Cancellation	(1,750,000)	Common	--\$0--	No	Bradley Rudman	Cancellation from shares issued in conjunction with Britannia Mining merger	Restricted	None
2/25/2022	Issuance	2,500,000	Common	\$25,000	No	BayBridge Capital Fund, LP ⁽²⁾	Debt Settlement	Restricted	None
3/21/2022	Issuance	17,500,000	Common	\$175,000	No	Clio General SA ⁽⁵⁾	Debt Settlement	Restricted	None
3/30/2022	Issuance	1,396,810	Common	--\$0--	No	CEDE & Co.	Shares issued to DTC relating to the "Round Up"	Free Trading – Split Shares	None
4/4/2022	Issuance	20	Common	--\$0--	No	CEDE & Co.	Shares issued to DTC relating to the "Round Up"	Free Trading – Split Shares	None
4/25/2022	Issuance	625,000	Common	\$6,250	No	Imran Ellis	Director Agreement	Restricted	None
4/27/2022	Issuance	10,000,000	Common	\$10,000	No	Clio General SA ⁽⁵⁾	Debt Settlement	Restricted	None
6/2/2022	Cancellation	(112,195,122)	Common	\$8,975,609	No	AQ Group Limited ⁽³⁾	Recission of Agreement	Restricted	None
6/2/2022	Cancellation	(100,000,000)	Common	\$8,000,000	No	Japamala Public Relation Consultancy ⁽⁴⁾	Recission of Agreement	Restricted	None
9/1/2022	Issuance	4,000,000	Common	\$60,000	No	Bradley Rudman	Director Agreement	Restricted	None
9/6/2022	Cancellation	(3,902,439)	Common	\$312.195	No	Eliezer Danziger	Cancellation of Merger Shares	Restricted	None
9/6/2022	Cancellation	(3,902,439)	Common	\$312.195	No	Imran Ellis	Cancellation of Merger Shares	Restricted	None
9/7/2022	Cancellation	(1,000,000)	Preferred	\$1,000	No	Bradley Rudman	Cancellation of Preferred Stock	Restricted	None
9/7/2022	Issuance	4,000,000	Common	\$40,000	No	Bradley Rudman	Exchange Agreement for Preferred Stock	Restricted	None
9/7/2022	Issuance	4,375,000	Common	\$50,000	No	Imran Ellis	Consulting Agreement	Restricted	None
9/7/2022	Issuance	250,000,000	Common	\$10,000,000	No	BOTS, Inc. ⁽⁶⁾	Asset Purchase Agreement	Restricted	None
9/19/2022	Issuance	12,000,000	Common	\$20,000	No	Clio General SA ⁽⁵⁾	Debt Settlement	Restricted	None
9/28/2022	Issuance	50,000	Common	\$15,000	No	Cambrian Advisory Corporation Limited ⁽⁷⁾	Debt Settlement	Restricted	None
6/21/2023	Issuance	800,000	Common	\$40,000	No	TraDigital Marketing Group LLC ⁽⁸⁾	Services Agreement	Restricted	None
6/21/2023	Issuance	325,000	Common	\$15,000	No	Yuri Abramov	Director Agreement	Restricted	None

6/21/2023	Issuance	525,000	Common	\$25,000	No	Simon Rubin	Director Agreement	Restricted	None
6/26/2023	Issuance	5,000,000	Common	\$250,000	No	Green Coast Capital International ⁽⁹⁾	Securities Purchase Agreement	Restricted	None
6/26/2023	Issuance	1,000,000	Common	\$50,000	No	Quantum Ventures LLC ⁽¹⁰⁾	Purchase Agreement	Restricted	None
6/26/2023	Issuance	18,000,000	Common	\$250,000	No	Clio General SA ⁽⁵⁾	Debt Settlement	Restricted	None
Shares Outstanding on <u>12/31/2023</u>	<u>Ending Balance:</u> Common: <u>365,568,287</u> Series A Preferred: <u>0</u> Series B Preferred: <u>0</u>								

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

- (1) Kenneth Roberts has Dispositive power for all shares for Elsworth & Fen Limited with an address of: International House 39 Great Windmill Street Piccadilly London, W1D7LX
- (2) Eric Noveshen has voting and dispositive power over the shares controlled by Baybridge Capital Fund, LP having a place of business at: 401 E Las Olas Blvd, Fort Lauderdale, FL 33301.
- (3) Islambek Salzhonov has the voting and disposition power over the shares controlled by JAPAMALA Public relation Consultancy having a place of business at: Worldwide Formations, Office 611, the Fairmont Dubai, Sheikh Zayed Road Dubai, UAE.
- (4) Oussama al Bokhour has the voting and disposition power over the shares controlled by JAPAMALA Public relation Consultancy having a place of business at: Electra Street Post Code 971 Abu Dhabi UAE.
- (5) Jorge Luis Montilla has the voting and disposition power over the shares controlled by Clio General SA having a place of business at: ELISABETHENANLAGE 11/2, Basel 4002 2002 Switzerland.
- (6) Simon Rubin has the voting and disposition power over the shares controlled by Bots, Inc. having a place of business at: 1064 Ave Ponce De Leon #200, San Juan, Puerto Rico 00907.
- (7) Nigel Nicholson has the voting and disposition power over the shares controlled by Cambrian Advisory Corporation Limited having a place of business at: Cambrian House, 18 Whitcome Mews, Richmond, Surrey TW9 4BT United Kingdom.
- (8) Adam Holdsworth has the voting and disposition power over the shares controlled by TraDigital Marketing Group, LLC having a place of business at: 1016 Naranjo Drive, Georgetown, TX 78628.
- (9) Kevin Bobryk has sole voting and dispositive power over the shares controlled by Green Coast Capital International, which has its business at: 1st Floor Landmark Sq 64 Earth Clos, PO Box 715 George Town Grand Cayman KY1-1107 Caymans.
- (10) Justin Martin has the voting and disposition power over the shares controlled by Quantum Ventures LLC having a place of business at: 1925 Monroe Dr NE, Atlanta, GA 30324.

B. Debt Securities, Including 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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
12/1/2009	0	31,250	0	12/1/2011	The agreement called for a payment of a retainer and a monthly compensation of \$1,250 plus 375,000 shares (split adjusted).	Envision Capital LLC ⁽¹⁾	Services
7/20/2010	\$0	\$6,000	0	1/20/2011	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan

10/18/2010	\$3,000	\$3,000		4/20/2011	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
12/17/2010	\$0	\$12,000	0	6/17/2011	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Clio General SA ⁽³⁾	Loan
5/1/2011	\$0	\$3,600		11/1/2011	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Clio General SA ⁽³⁾	Loan
5/1/2011	\$3,600	\$3,600		11/1/2011	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
9/26/2011	\$0	6,000	0	3/26/2012	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Clio General SA ⁽³⁾	Loan
10/24/2011	\$3,000	\$3,000		4/24/2012	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
1/11/2012	\$0	8,000		7/11/2012	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Clio General SA ⁽³⁾	Loan
5/24/2012	\$7,500	7,500		11/24/2012	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Clio General SA ⁽³⁾	Loan
6/19/2012	\$800	\$800		12/19/2012	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
12/3/2012	\$5,500	5,500		6/3/2013	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Clio General SA ⁽³⁾	Loan
9/4/2013	1,200	1,200		3/4/2014	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
2/13/2014	6,000	6,000		11/13/2014	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
2/24/2014	1,800	1,800		11/24/2014	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
3/21/2014	6,000	6,000		12/21/2014	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
3/31/2014	10,000	10,000		12/31/2014	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
7/31/2014	\$7,500	\$7,500		4/30/2015	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
6/19/2015	\$750	\$750		12/16/2015	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan
6/19/2016	\$750	\$750		12/16/2016	The convertible note bears interest at ten (10%) percent and at a fixed or a variable conversion price.	Bridgewater Capital Ltd. ⁽²⁾	Loan

8/15/2018	\$3,000	\$3,000		8/15/2019	The convertible note bears interest at twelve (12%) percent and at a fixed or a variable conversion price.	Baybridge Capital Fund, LP ⁽⁴⁾	Loan
10/9/2020	\$15,000	\$15,000		10/9/2021	The convertible note bears interest at twelve (12%) percent and at a fixed or a variable conversion price.	Baybridge Capital Fund, LP ⁽⁴⁾	Loan
3/31/2021	\$18,000	\$18,000		10/31/2021	The convertible note bears interest at twelve (12%) percent and at a fixed conversion price.	Baybridge Capital Fund, LP ⁽⁴⁾	Loan
6/30/2021	\$13,000	\$13,000		12/31/2021	The convertible note bears interest at twelve (12%) percent and at a fixed conversion price.	Baybridge Capital Fund, LP ⁽⁴⁾	Loan
4/11/2022	\$10,000	\$10,000		4/11/2023	The convertible note bears interest at twelve (12%) percent and at a fixed conversion price.	Fulcrum Holding AG ⁽⁵⁾	Loan
8/11/2022	\$18,000	\$18,000		6/11/2023	The convertible note bears interest at twelve (12%) percent and at a fixed conversion price.	Confin international Ltd. ⁽⁶⁾	Loan
8/11/2022	\$6,000	\$6,000		6/11/2023	The convertible note bears interest at twelve (12%) percent and at a fixed conversion price.	Confin international Ltd. ⁽⁶⁾	Loan
9/9/2022	\$18,500	\$18,500		9/9/2023	The convertible note bears interest at twelve (12%) percent and at a fixed conversion price.	Baybridge Capital Fund, LP ⁽⁴⁾	Loan
12/31/2022	\$4,000	\$4,000		12/31/2023	The convertible note bears interest at twelve (12%) percent and at a fixed conversion price.	Baybridge Capital Fund, LP ⁽⁴⁾	Loan
3/15/2023	\$2,000	\$2,000		12/15/2023	The convertible note bears interest at twelve (12%) percent and at a fixed conversion price.	Baybridge Capital Fund, LP ⁽⁴⁾	Loan
4/27/2023	\$15,000	\$15,000		4/27/2024	The convertible note bears interest at twelve (12%) percent and at a fixed conversion price.	Baybridge Capital Fund, LP ⁽⁴⁾	Loan
5/30/2023	\$910,000	\$910,000		5/30/2024	The convertible note bears interest at eight (8%) percent and at a fixed conversion price.	Green Coast Capital International ⁽⁷⁾	Loan
12/12/2023	\$225,000	\$325,000		12/12/2024	The convertible note bears interest at eight (8%) percent and at a fixed conversion price.	Green Coast Capital International ⁽⁷⁾	Loan

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

- (1) Eric Noveshen has voting and dispositive power over the shares controlled by Envision Capital LLC having a place of business at: 401 E Las Olas Blvd, Fort Lauderdale, FL 33301.
- (2) Eric Noveshen has voting and dispositive power over the shares controlled by Bridgewater Capital Ltd. having a place of business at: 401 E Las Olas Blvd, Fort Lauderdale, FL 33301.
- (3) Jorge Luis Montilla has voting and dispositive power over the shares controlled by Clio General SA having a place of business at: ELISABETHENANLAGE 11/2, Basel 4002 2002 Switzerland.
- (4) Eric Noveshen has voting and dispositive power over the shares controlled by Baybridge Capital Fund, LP having a place of business at: 401 E Las Olas Blvd, Fort Lauderdale, FL 33301.
- (5) Akaki Paichadze has voting and dispositive power over the shares controlled by Fulcrum Holding AG having a place of business at: Baar, Haldenstrasse 5, 6340, Baar, Switzerland.
- (6) David Mann has voting and dispositive power over the shares controlled by Confin international Ltd. having a place of business at: Office 4 – Kensington High Street, London W8 6BD, United Kingdom.
- (7) Kevin Bobryk has sole voting and dispositive power over the shares controlled by Green Coast Capital International, which has its business at: 1st Floor Landmark Sq 64 Earth Clos, PO Box 715 George Town Grand Cayman KY1-1107 Caymans

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.
(Please ensure that these descriptions are updated on the Company's Profile on www.otcmarkets.com).

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

The Company is a diversified software development and SaaS company, specializing in blockchain technologies and Web 3.0, and through its wholly owned subsidiary FBC, is the owner and licensor of two Bitcoin ATM patents. The Company is committed to driving the innovations needed to shape the future of blockchain related platforms through digital technology and decentralized blockchain solutions. The Company has previously been involved in the use of blockchain and adjacent technologies to ascertain the authentication, provenance, certification, and chain of custody of commodities and commercial goods including diamonds, gemstones, and bulk commodities. The Company will operate Bitcoin ATMs, mine, purchase/sell, and hold Bitcoin and seeks to establish a diversified revenue strategy to protect shareholder value regardless of fluctuations in Bitcoin's market price.

Bitcoin ATM companies, large and small, increasingly use and rely on Intellectual Property ("IP") — the trademarks, patents, trade secrets, and other intangible rights that underlie many products and services in the cryptocurrency ATM industry today. The Company, through its wholly owned subsidiary FBC, holds the rights to USPTO No. US9135787 "Bitcoin kiosk/ATM device and system integrating enrollment protocol and method of using the same". The Company also has an exclusive right to the additional Bitcoin ATM patent USPTO No. US10332205B1 "Bitcoin kiosk/ATM device and system and method of using the same." The Company believes that it has a defensible position relating to the Bitcoin ATM industry and will take the necessary steps to expand and defend its IP.

B. List any subsidiaries, parents, or affiliated companies.

Britannia Mining, LTD.

On October 23, 2012, the Company acquired 100% of Britannia Mining LTD. (UK) and Britannia LTD which were incorporated under the laws of England and Wales.

Bullet Blockchain, LTD.

On August 11, 2021, the Company acquired 100% of Bullet Blockchain LTD. which was incorporated on January 8, 2021, under the laws of the state of the Republic of Ireland.

First Bitcoin Capital LLC

On September 9, 2022, the Company acquired 100% of First Bitcoin Capital, LLC ("FBC"). FBC was incorporated on December 11, 2017, under the laws of the state of Colorado. FBC works in multiple areas of blockchain development and cryptocurrency.

420Wifi.com, LLC

On September 9, 2022, the Company acquired 100% of 420wifi.com, LLC ("420wifi"). 420wifi was organized on January 18, 2019, under the laws of the state of Wyoming. 420wifi has not yet begun operations.

Bullet GA, LLC

Incorporated on April 4, 2023, under the laws of the state of Georgia.

Bullet FL, LLC

Incorporated on April 4, 2023, under the laws of the state of Florida.

Bullet GA II, LLC

Incorporated on February 22, 2024, under the laws of the state of Georgia.

C. Describe the issuers' principal products or services.

The Company has previously engaged in Gold, Lithium, Oil, Iron Ore, and Coal exploration. Through its acquisition of Britannia Mining Ltd., the Company has entered into iron ore exploration in Malawi, commodity trading, and a blockchain trading solution for a supply of rough diamonds from designated territories in Africa. The Company has continued its evolution to solely focus on blockchain technology related business.

Developing Blockchain Technology Division

During the first quarter of 2016, the Company entered into a strategic alliance with Everledger Ltd (UK), a leader in the application of blockchain technology. The parties agreed under a Heads of Terms that they will work together in good faith towards a shared purpose: to ascertain the authentication, provenance, certification, and chain of custody of commercial goods including diamonds, gemstones, and bulk commodities.

Developing Bitcoin Mining Division

During the third quarter 2021, the Company acquired Bullet Blockchain Ltd. Including its contracts and assets relating to bitcoin mining. In the second quarter 2022, the Company entered into certain agreements to unwind the bitcoin mining acquisition agreement.

Intellectual Property Division

During the third quarter 2022, the Company acquired FBC that owns certain IP relating to Bitcoin ATMs and kiosks. The Company, through its wholly owned subsidiary FBC, holds the rights to U.S. Patent No. 9,135,787 - "Bitcoin Kiosk / ATM Device and System Integrating Enrollment Protocol and Method of Using the Same." Known as the "Bitcoin ATM Patent," this patent is related to the purchase and sale of cryptocurrencies utilizing a Bitcoin ATM or kiosk, giving customers the ability to purchase Bitcoin or other cryptocurrencies using cash, debit cards, or credit cards. Many elements of intellectual property (IP) will be "standard-essential claims" for Bitcoin ATMs operation. The Company, through its wholly owned subsidiary FBC, holds a licensing agreement for U.S Patent No. 10,332,205 B1 "Bitcoin kiosk/ATM device and system and method of using the same." The combined patents acquired by the Company are critical for Bitcoin ATM networks to operate. The Company plans to introduce several licensing programs for Bitcoin ATM manufacturers, which will include a per-transaction licensing fee, revenue share, or partner program with Bitcoin ATM owner-operators.

Developing Bullet's Bitcoin ATM Division

During the second quarter 2023, the Company acquired Bitcoin ATMs or Kiosks for implementation and roll out in multiple states. The Company continues to actively acquire Bitcoin ATMs and smaller Bitcoin ATM operators. The Company continues to assemble a management team to pursue its ambitious roadmap and goal of becoming the leading Bitcoin ATM company in both capacity and efficiency in North America.

5) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used, or leased by the issuer and the extent to which the facilities are utilized.

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

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

The Company currently maintains its corporate registered office at 401 Ryland Street, Suite 200A, Reno, NV 89502.

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 an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling, or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Name of All Officers, Directors, and Control Persons	Affiliation with Company (e.g., Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Simon Rubin	CEO & Director	401 Ryland Street, #200A Reno, NV 89502	525,000	Common	0.001%	N/A
Yuri Abramov	Director	401 Ryland Street, #200A Reno, NV 89502	325,000	Common	0.001%	N/A

7) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

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 traffic violations and other minor offenses);

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 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

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Mark Cheung
Firm: Law Office of Mark Cheung
Address 1: 22600-C Lambert Street Suite 902
Address 2: Lake Forest, CA 92630
Phone: 949-689-0612
Email: markcheung@msn.com

Securities Counsel

Name: Arthur Marcus, Esq.
Firm: Sichenzia Ross Ference LLP
Address 1: 1185 Avenue of the Americas, 31st Floor
Address 2: New York, NY 10036
Phone: 212-930-9700
Email: amarcus@srf.law

PCAOB Auditor

Name: Elkana Amitai
Firm: Elkana Amitai, CPA
Address 1: 500 Commercial Street, Suite 502K
Address 2: Manchester, NH 03101
Phone: 860-327-8708
Email: office@amitaicpa.com

Investor Relations

NONE

All other means of Investor Communication:

X (Twitter): [@BULT_stock](#)
X (Twitter): [@bullet_blkchn](#)
Discord: None
LinkedIn: www.linkedin.com/in/bullet-blockchain-inc
Facebook: <https://www.facebook.com/BulletBlockchainInc/>
Reddit: <https://www.reddit.com/r/BULT/>

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), or consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: Eric Kilinsky
Firm: Quality Financial Services LLC
Nature of Services: Financial Accounting
Address 1: 2875 NE 181st Street, STE 523
Address 2: Aventura, FL 33180
Phone: 310-871-1408
Email: info@qualityfinancialservice.com

Name: Teresa Misenheimer
Firm: i-Business Management, LLC
Nature of Services: Accounting Services
Address 1: 4223 Autumn Palm Drive
Address 2: Zephyrhills, FL 33542
Phone: 813-500-7332
Email: teresa@i-businessmanagementllc.com

9) Disclosure & Financial Information

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

Name: Teresa Misenheimer
Title: Accounting
Relationship to Issuer: Retained

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

- ☒ U.S. GAAP
☐ IFRS

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

Name: Eric Kilinski
Title: Accountant
Relationship to Issuer: Retained

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

Quality Financial Services LLC is an accounting firm specializing in the accounting and financial reporting of both private and public entities. The managing member of Quality Financial Services LLC, Eric Kilinsky, has a Bachelor of Accounting degree from Susquehanna University located in Selinsgrove, PA and manages a group of four (4) Certified Public Accountants.

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:

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.

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 Annual Report or Annual Report.

The certifications shall follow the format below:

I, Simon Rubin certify that:

1. I have reviewed this Annual disclosure statement of Bullet Blockchain, 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 28, 2024 [Date]

/s/ Simon Rubin [CEO's Signature]

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

Principal Financial Officer:

I, Simon Rubin certify that:

1. I have reviewed this Annual disclosure statement of Bullet Blockchain, 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 28, 2024 [Date]

/s/ Simon Rubin [CFO's Signature]

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

BULLET BLOCKCHAIN, INC.

Consolidated Financial Statements Unaudited

For the Periods Ended

December 31, 2023

December 31, 2022

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Exhibit 1
BULLET BLOCKCHAIN, INC.

(Unaudited)

CONSOLIDATED BALANCE SHEET

	December 31,	December 31,
	2023	2022
ASSETS		
Current assets		
Cash	\$ 289,412	\$ 4,152
Cryptocurrencies	13,577	-
Accounts receivable	4,768	-
Loans	205,131	-
Other current assets - Claims	-	6,808
Total current assets	\$ 512,888	\$ 10,960
Other assets		
Equipment/Kiosk terminals	1,209,890	-
Intellectual Property - Patents	8,500,000	8,500,000
FBC Patents/Portfolio	246,592	-
Intangible Assets	30,000	-
Interest Receivable	228,190	-
Investments	1,640,204	-
Notes Receivable	1,191,307	-
Goodwill	2,500,000	3,500,000
Total other assets	15,546,183	3,500,000
Total assets	\$ 16,059,071	\$ 12,010,960
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts Payable	639,508	98,166
Stock Payable	383,446	13,000
Other Notes Payable	87,541	10,000
Accrued Interest	202,714	95,004
Accruals	778	92,913
Operational Loans	312,970	-
Total current liabilities	1,626,957	309,083
Long Term Liabilities		
Convertible Notes 12% - Confin International Ltd..	24,000	24,000
Convertible Notes 10% - Clio General S.A.	12,400	21,000
Convertible Notes 12% - Baybridge Capital Fund, LP	139,500	122,500
Convertible Notes 8% - Green Coast Capital International	1,235,000	-
Total Long-Term Liabilities	1,410,900	167,500
Stockholders' Equity		
Common stock, \$.001 par value, 1,800,000,000 shares authorized; 365,568,287 and 339,918,287 shares issued and outstanding as of December 31, 2023, and December 31, 2022, respectively.	365,568	339,918
Series A Preferred stock, \$.001 par value, 1,000,000 shares authorized, -0- and -0- shares issued and outstanding as of December 31, 2023, and December 31, 2022, respectively.	-	-
Series B Preferred stock, \$.001 par value, 1,000,000 shares authorized, -0- and -0- shares issued and outstanding as of December 31, 2023, and December 31, 2022, respectively.	-	-
Additional paid-in capital	29,319,919	40,094,675
Accumulated deficit	(17,015,755)	(28,943,656)
Warrants	63,742	43,440
Accumulated and Comprehensive Income	287,740	-
Total Equity	13,021,214	11,534,376
Total liabilities and Equity	\$ 16,059,071	\$ 12,010,960

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

Exhibit 2
BULLET BLOCKCHAIN, INC.

(Unaudited)

CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended	Year Ended	Year Ended
	December 31, 2023	December 31, 2023	December 31, 2022
Gross Revenues	\$ 819,468	\$ 1,685,219	\$ -
Cost of Revenues	\$ 694,989	\$ 1,435,581	\$ -
Gross Income/(Loss) from operations	\$ 124,479	\$ 249,638	\$ -
Operating expenses			
Consulting	\$ -	\$ 20,000	\$ 50,000
Legal and Professional	\$ -	\$ 46,287	\$ 12,208
Property/Lease Expense	\$ -	\$ -	\$ 6,808
Officer Compensation	\$ -	\$ 40,000	\$ -
Finance Expense	\$ 75,000	\$ 539,711	\$ (7,875)
General/Admin Expense	\$ 219,888	\$ 262,149	\$ 16,538
Expense for Stock Issued	\$ 175,000	\$ 460,000	\$ 99,000
Miscellaneous	\$ -	\$ -	\$ -
Total operating expenses	\$ 469,888	\$ 1,368,147	\$ 192,429
Gain/(Loss) from operations	\$ (345,409)	\$ (1,118,509)	\$ (192,429)
Other income and expenses			
Discount amortization	\$ (4,052)	\$ (15,756)	\$ -
Loss on conversion	\$ -	\$ (11,074)	\$ -
Interest expense	\$ (28,377)	\$ (77,741)	\$ (21,406)
Interest Earned	\$ 15,003	\$ 59,525	\$ -
Gain (Loss) on Cryptocurrency	\$ 133,686	\$ 133,686	\$ -
Gain (Loss) on Nonpayment	\$ 1,763	\$ 1,763	\$ -
Gain from Rebate	\$ 68	\$ 68	\$ -
Gain from settlement of liabilities	\$ -	\$ 12,500	\$ 183,918
Total other Income (Expense)	\$ 118,091	\$ 90,471	\$ 162,512
Net Gain (Loss)	\$ (227,319)	\$ (1,028,039)	\$ (29,917)

See accompanying notes to condensed consolidated financial statements.

Exhibit 3
BULLETT BLOCKCHAIN, INC.

(Unaudited)

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended December 31, 2023	Year Ended December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (1,028,038)	\$ (29,917)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation expense	40,000	110,000
Stock issued for services	40,000	-
Amortization of debt discount	15,756	7,875
Change in general operating expense	(2,340)	-
Estimated value of common stock/warrants issued	-	678,798
Change in Accounts Receivable	(53,326)	-
Change in Accounts Payable	393,456	(17,284)
Change in Stock Payable	303,446	(45,000)
Change in Third Party Payable	75,662	(492,470)
Change in Accruals	-	(36,000)
Change in Accrued Interest	50,915	6,642
Change in Assets	(1,209,890)	10,006,808
Inventory Cryptocurrency Impairment	(13,577)	-
Gain from settlement of liabilities	-	(88,715)
Net Cash used in operating	(359,898)	10,100,737
CASH FLOWS FROM NONCASH, INVESTING, AND FINANCING ACTIVITIES		
Noncash financing	(59,525)	23,625
Purchase of rights/intellectual property/subsidiary	-	(10,006,808)
Cash paid for property, equipment & goodwill	41,786	-
Net cash used in investing activities	(17,738)	(9,983,183)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from sale (cancellation) of common stock	667,468	(221,000)
Proceeds from borrowings	1,250,000	30,500
Repayments of borrowings	(6,000)	-
Operational Loans	19,103	-
Fair Value Adjustment	(41,786)	-
Conversion	(196,486)	72,078
Net cash used in financing activities	1,692,317	(118,422)
Net change in cash	285,260	(868)
Cash, beginning of the period	4,152	5,020
Cash, end of the period	\$ 289,412	\$ 4,152

See accompanying notes to condensed consolidated financial statements.

Exhibit 4

BULLET BLOCKCHAIN, INC.

(Unaudited)

STATEMENT OF STOCKHOLDERS' EQUITY/DEFICIT
FOR THE YEAR ENDED DECEMBER 31, 2023 AND YEAR ENDED DECEMBER 31, 2022

	Common Stock		A Preferred Stock		B Preferred Stock			Additional		Other	
	Shares	Amount	Shares	Amount	Shares	Amount	Warrants	Paid In Capital	Accumulated Deficit	Comprehensive Income/Loss	Total
Balance, December 31, 2021	251,183,957	\$ 251,184	1,000,000	\$ 1,000	-	\$ 0	\$ 40,742	\$ 28,210,207	\$ (8,291,527)	\$ 329,526	\$ 20,211,605
Stock-based compensation	11,287,500	11,288	-	-	-	-	-	(785,568)	-	-	\$ (774,280)
Common shares issued for conversion	42,050,000	42,050	-	-	-	-	-	203,930	-	-	\$ 245,980
Common shares issued for note	-	-	-	-	-	-	-	-	-	-	\$ -
Common shares issued for assets	250,000,000	250,000	-	-	-	-	-	9,750,000	-	-	\$ 10,000,000
Common shares issued for cancel Preferred shares	4,000,000	4,000	(1,000,000)	(1,000)	-	-	-	76,000	-	-	\$ 79,000
Retirement of Shares	(220,000,000)	(220,000)	-	-	-	-	-	(8,580,000)	-	-	\$ (8,800,000)
Stock issues for round up	1,396,830	1,397	-	-	-	-	-	-	-	-	\$ 1,397
Comprehensive Income	-	-	-	-	-	-	-	-	-	329,526	\$ 329,526
Net income (loss)	-	-	-	-	-	-	-	-	(7,673,189)	-	\$ (7,673,189)
Balance, December 31, 2022	339,918,287	\$339,918	-	\$ 0	-	\$ 0	\$ 40,742	\$ 28,874,569	\$ (15,964,716)	\$ 329,526	\$ 13,620,039
Stock-based compensation	1,650,000	1,650	-	-	-	-	-	143,350	-	-	\$ 145,000
Common shares issued for conversions	18,000,000	18,000	-	-	-	-	-	202,000	-	-	\$ 220,000
Common shares issued for note	5,000,000	5,000	-	-	-	-	-	61,000	-	-	\$ 66,000
Common shares issued for assets	1,000,000	1,000	-	-	-	-	-	39,000	-	-	\$ 40,000
Comprehensive Income	-	-	-	-	-	-	-	-	-	(41,787)	\$ (41,787)
Net Change Warrants	-	-	-	-	-	-	23,000	-	(23,000)	-	\$ -
Net income (loss)	-	-	-	-	-	-	-	-	(1,028,039)	-	\$ (1,028,039)
Balance, December 31, 2023	365,568,287	\$365,568	-	\$ 0	-	\$ 0	\$ 63,742	\$ 29,319,919	\$ (17,015,754)	\$ 287,739	\$ 13,021,214

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

BULLET BLOCKCHAIN, INC.

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2023

December 31, 2022

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

The accompanying consolidated financial statements have been prepared by Bullet Blockchain, Inc. (hereinafter, the “Company”) without being reviewed or audited by independent auditors. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows as of December 31, 2023, and for all the prior periods presented herein, have been made.

The summary of significant accounting policies of the Company is presented to assist in understanding the consolidated financial statements. The consolidated financial statements and notes are representations of the Company’s management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements herein as of and for the period ended December 31, 2023 and for all the prior periods presented herein, have been made.

The preparation of consolidated 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, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from those estimates.

Nature of Business

Bullet Blockchain, Inc., was incorporated as Strathcona Capital Corp. in January 1998 under the laws of the State of Nevada primarily for the purpose of owning and operating a low-cost housing project and acquiring technology related to the recycling of waste oil. Later, the Company redirected its assets to acquiring an existing high tech manufacturing business. In December 1998, the Company acquired the inventory and equipment of a company in receivership (Dustcheck Filters, Inc.). During the year ending December 31, 2000, these assets were sold to a related party.

On May 29, 2001, the Company’s board of directors signed a participation agreement to purchase a working interest in an oil and gas well. From the date of this transaction until December 31, 2003, the Company was deemed an oil and gas company in the exploration stage. During the year ended December 31, 2004, the Company determined the purpose of the Company will be to acquire working interests in oil and gas properties and entered operations.

On October 23, 2012, the Company entered into an agreement to acquire Britannia Mining Ltd. And agreed to change the corporate name to Britannia Mining, Inc. On January 31, 2013, the shareholders of the Company ratified the proposed acquisition of Britannia Mining Ltd. On February 28, 2013, the Company filed the Articles of Merger and the Amended and Restated Articles of Incorporation with the State of Nevada. On May 31, 2013, the Company effectuated a 1-for-60 reverse split in relation to the acquisition of Britannia Mining Ltd. And changed its trading symbol to “BMIN.” In addition, the Board of Directors approved a reduction of the authorized common stock from 1,800,000,000 to 600,000,000. As of the date of this report, the Company has not effectuated the reduction in authorized common stock with the Secretary of State of Nevada.

On August 11, 2021, the Company entered into an agreement to acquire Bullet Blockchain Ltd. And agreed to change the corporate name to Britannia Mining, Inc. On August 16, 2021, the Company filed the Articles of Merger with the State of Nevada. On August 20, 2021, the Company filed the Amended and Restated Articles of Incorporation with the State of Nevada. On November 19, 2021, the Company effectuated a filing with the State of Nevada to amend the Company’s Articles of Incorporation to reflect the Company’s 1-for-10 reverse split in relation to the acquisition of Bullet Blockchain, Ltd., and changed its trading symbol to “BULT.”

The Company has previously been involved in the exploration and development of gold and iron ore mining properties and sought to expand its efforts for diamond trading opportunities with a blockchain trading solution. Through its acquisition of Bullet Blockchain Ltd., the Company has pivoted its operations to solely focus on Bitcoin mining and

tangential blockchain opportunities. Through its acquisition of First Bitcoin Capital LLC, the Company has entered the Bitcoin ATM manufacturing and operating Bitcoin ATM kiosks market.

Blockchain Technology

The Company entered into a strategic alliance with Everledger Ltd. (UK), a leader in the application of blockchain technology. The parties agreed under a Heads of Terms that they will work together in good faith towards a shared purpose: to ascertain the authentication, provenance, certification, and chain of custody of commercial goods including diamonds, gemstones, and bulk commodities. Management is currently evaluating the Everledger Ltd. Agreement.

Bitcoin Mining

On February 26, 2021, Bullet Blockchain Ltd. And AQ Group Limited entered into a Framework Agreement on Cooperation for Bullet Blockchain Ltd. To acquire hosting services and on July 29, 2021, Bullet Blockchain Ltd. Executed a contract to acquire the ownership of 3,500 Canaan bitcoin miners. During March 2022, the Company and AQ Group Limited mutually agreed to and completed a Deed of Mutual Rescission (the “Rescission Agreement”) whereby the prior agreements between the parties were terminated. The Rescission Agreement calls for the shares of common stock previously issued to AQ Group Limited to be returned and cancelled by the Company in full. The shares have been cancelled by the Company.

On April 21, 2022, the Company entered into an agreement and paid an initial fee with the Abu Dhabi Ports Company PJSC in Kizad. The agreement is to secure land for an initial 10 megawatts buildout. No work has begun on the location in Kizad and the agreement has elapsed.

Bullet Blockchain’s Intellectual Property

On September 9, 2022, the Company and Bots, Inc. entered into an Asset Purchase Agreement whereby the Company acquired First Bitcoin Capital LLC (“FBC”) which owns cryptocurrency assets and certain Intellectual Property relating to Bitcoin ATMs and kiosks. The Company, through its wholly owned subsidiary FBC, holds the rights to U.S. Patent No. 9,135,787 – “Bitcoin Kiosk / ATM Device and System Integrating Enrollment Protocol and Method of Using the Same.” Known as the “Bitcoin ATM Patent,” this patent is related to the purchase and sale of cryptocurrencies utilizing a Bitcoin ATM or kiosk, giving customers the ability to purchase Bitcoin or other cryptocurrencies using cash, debit cards, or credit cards. Many elements of intellectual property (IP) will be “standard-essential claims” for Bitcoin ATMs operation. The Company, through its wholly owned subsidiary FBC, also holds a licensing agreement for U.S Patent No. 10,332,205 B1 (Bitcoin kiosk/ATM device and system and method of using the same). The combined patents acquired by the Company are critical for Bitcoin ATM networks to operate. The Company plans to introduce several licensing programs for Bitcoin ATM manufacturers and Bitcoin ATM operators, which will include a per-transaction licensing fee, revenue share, or partner program with owner-operators.

Bullet Blockchain’s Licensing of Intellectual Property

On October 1, 2023, the Company’s wholly owned subsidiary, First Bitcoin Capital LLC, executed a Patent License and Royalty Agreement with a Bitcoin ATM operator. The agreement provides for an initial licensing payment and a royalty payment per transaction.

Bitcoin ATM (BATM)

On June 12, 2023, the Company entered into a Purchase Agreement whereby the Company acquired assets and certain Bitcoin ATMs and kiosks. The Bitcoin ATMs and kiosks operate under Bullet’s Intellectual Property and provide for a user to purchase Bitcoin and other cryptocurrencies with cash. The Company plans to introduce and roll out several locations throughout 2024.

On December 12, 2023, the Company entered into a Purchase Agreement whereby the Company acquired assets and certain Bitcoin ATMs and kiosks located in South Florida.

The Company entered into a Management Agreement with a Bitcoin ATM operator which provides for the deployment, operation, and management of the Company’s Bitcoin ATM kiosks.

Offices

The Company’s registered office in the United States maintained in Reno, Nevada, and previously in New York, New York, U.S.A. and London, United Kingdom. The Company’s fiscal year-end is December 31.

Risks and Uncertainties

The impact of the worldwide spread of a novel strain of coronavirus (“COVID 19”) has been and continues to be unprecedented and unpredictable, but based on the Company’s current assessment, the Company does not expect any material impact on its long-term strategic plans, operations, and its liquidity due to the worldwide spread of COVID-19. However, the Company is continuing to assess the effect on its operations by monitoring the spread of COVID-19 and the actions implemented to combat the virus throughout the world and its assessment of the impact of COVID-19 may change. The Company remains uncertain as to political unrests and military risks as to current and future operations. The Company is continuing to assess the effect on its operations by monitoring the political and military actions of the countries which the Company operates and is strategically planning to operate.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company’s unaudited consolidated financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has not yet established a stable ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary financing to sustain operations, and the attainment of profitable operations. The Company generated revenues of approximately \$819,468 and incurred a net loss of approximately \$227,319 for the quarter ended December 31, 2023, generated revenues of approximately \$1,685,219 and a net loss of approximately \$1,028,038 for the year ended December 31, 2023, and has an accumulated deficit of approximately \$17,015,754. These factors, among others, raise substantial doubt as to its ability to continue as a going concern.

In order to continue as a going concern, the Company needs to develop a reliable source of revenues and achieve a profitable level of operations.

To fund its operations for the next twelve months, the Company projects to not have any requirement or need to raise capital through the sale of debt or equity.

In accordance with GAAP accounting rules, if the Company is unable to obtain adequate capital or sustain revenues to fund its operations for the next twelve months, it could be forced to cease operations. Accordingly, the accompanying consolidated financial statements are accounted for as if the Company is a going concern and does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amount and classification of liabilities or other adjustments that might be necessary should the Company be unable to continue as a going concern.

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Company. All significant intercompany accounts and transactions have been eliminated in consolidation.

Business Combinations

As previously noted, during October 2012, the Company acquired the assets of Britannia Mining Ltd. and during August 2021 the assets of Bullet Blockchain Ltd. (Note 1). In accordance with FASB ASC 805, business combinations are accounted for by applying the purchase method of accounting. Identifiable assets acquired and liabilities assumed in a business combination are measured at their estimated fair value at the acquisition date.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenue and expenses in the statement of operations. Examples include estimates of loss contingencies, including legal risks and exposures, valuation of long-lived assets, valuation of stock-based compensation; and valuation of derivative instruments. Actual results could differ from those estimates and such differences may be material to the financial statements. The current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions.

Company management is in the process of reviewing the new accounting pronouncements issued or effective during the year and has not yet determined, if any, is expected to have a material impact on the consolidated financial statements.

Digital Currencies

Digital currencies are included in current assets in the consolidated balance sheets as intangible assets with indefinite useful lives. Digital currencies are recorded at cost less impairment.

The Company has adopted the accounting procedures that digital currencies are an intangible asset with an indefinite useful life which is not amortized but assessed for impairment annually, or more frequently, when events or changes in circumstances occur indicating that it is more likely than not that the indefinite-lived asset is impaired. Impairment exists when the carrying amount exceeds its fair value, which is measured using the quoted price of the digital currency at the time its fair value is being measured. In testing for impairment, the Company has the option to first perform a qualitative assessment to determine whether it is more likely than not that an impairment exists. If it is determined that it is not more likely than not that an impairment exists, a quantitative impairment test is not necessary. If the Company concludes otherwise, it is required to perform a quantitative impairment test. To the extent an impairment loss is recognized, the loss establishes the new cost basis of the asset. Subsequent reversal of impairment losses is not permitted.

Digital currencies acquired with First Bitcoin LLC are included in current assets in the balance sheets. Digital currencies are recorded at cost less impairment.

An intangible asset with an indefinite useful life is not amortized but assessed for impairment annually, or more frequently, when events or changes in circumstances occur indicating that it is more likely than not that the indefinite-lived asset is impaired. Impairment exists when the carrying amount exceeds its fair value. In testing for impairment, the Company has the option to first perform a qualitative assessment to determine whether it is more likely than not that an impairment exists. If it is determined that it is not more likely than not that an impairment exists, a quantitative impairment test is not necessary. If the Company concludes otherwise, it is required to perform a quantitative impairment test. To the extent an impairment loss is recognized, the loss establishes the new cost basis of the asset. Subsequent reversal of impairment losses is not permitted.

The Company is currently evaluating the valuations of its digital currency portfolio.

Long Lived Assets

In accordance with ASC 360, *Accounting for the Impairment or Disposal of Long-Lived Assets*, long-lived assets, such as property and equipment, and purchased intangible assets subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary.

Revenue Recognition

The Company recognizes revenue when the following criteria are met: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred or services are rendered; (3) the price to the buyer is fixed or determinable; and (4) collectability is reasonably assured. Amounts collected before these criteria are met are recorded as deferred revenue. Currently, the Company's revenue is in the form of consulting services provided to customers. Revenue is recognized pro-rata on a monthly basis over the term of the contractual agreement.

Fair Value of Financial Instruments

The Company follows FASB ASC Topic 820, *Fair Value Measurements*. ASC 820 defines fair value, establishes a framework for measuring fair value under generally accepted accounting principles and enhances disclosures about fair value measurements. Fair value is defined under ASC 820 as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. ASC 820 establishes a hierarchy of valuation inputs based on the extent to which the inputs are observable in the marketplace. Observable inputs reflect market data obtained from sources independent of the reporting entity and unobservable inputs reflect the entity's own assumptions about how market participants would value an asset or liability based on the best information available. Valuation techniques used to measure fair value under ASC 820 must maximize the use of observable inputs and minimize the use of unobservable inputs. The standard describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value.

The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the Company for financial instruments measured at fair value on a recurring basis.

The three levels of inputs are as follows:

- Level 1* Quoted prices in active markets for identical assets or liabilities that the Company has an ability to access as of the measurement date.
- Level 2* Inputs that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the same term of the assets or liabilities.
- Level 3* Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The Company's financial instruments include cash, short-term financial instruments, short-term loans, accounts receivable, accounts payables and debt. The carrying values of these financial instruments approximate their fair value due to their short maturities. The carrying amount of our debt approximates fair value because the interest rates on these instruments approximate the interest rate on debt with similar terms available to us.

Accounts Receivable and Bad Debt

The Company does not require collateral and grants credit during the normal course of business. It evaluates the status of outstanding balances on a regular basis. Accounts receivable considered uncollectable are charged against the allowance account in the year they are deemed uncollectible. No allowance for uncollectible accounts has been provided since it is believed that any balance as of the date of this report is fully collectible.

Income Taxes

The Company utilizes the asset and liability method for accounting for income taxes. The asset and liability method requires that the current and deferred tax consequences of all events recognized in the financial statements be measured by applying the provisions of enacted tax laws to determine the amount of taxes payable or refundable currently or in future years. Deferred income taxes arise from temporary differences between income tax and financial reporting and principally relate to recognition of revenue and expenses in different periods for financial and tax accounting purposes and are measured using currently enacted tax rates and laws. In addition, a deferred tax asset can be generated by net operating loss carry forwards ("NOLs"). If it is more likely than not that some portion or all of a deferred tax asset will not be realized, a valuation allowance is recognized.

In July 2006, the FASB issued guidance that clarified the accounting for income taxes by prescribing a minimum probability threshold that a tax position must meet before a financial statement benefit is recognized. The minimum threshold is defined as a tax position that is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The tax benefit to be recognized is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement.

Company management believes that it had no material uncertain tax positions at December 31, 2023.

Stock-Based Compensation

The Company follows ASC 718, *Compensation-Stock Compensation*, which establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods or services, primarily focusing on accounting for transactions where an entity obtains services in share-based payment transactions. ASC 718 requires entities to measure the cost of services received in exchange equity instruments, including stock options and warrants, based on the grant date fair value of the award and to recognize it as compensation expense over the period services are to be provided, usually the vesting period.

Under ASC 718, the fair value of options is calculated using the Black-Scholes option-pricing model. This model was developed to estimate the fair value of freely tradable, fully transferable options without vesting restrictions. As such, the values derived from using that model can differ significantly from other methods of valuing the Company's share-based payment arrangements. The Black-Scholes model also requires subjective assumptions, including future stock price

volatility and expected time to exercise, which greatly affect the calculated values. These factors could change in the future, affecting the determination of share-based payment expense in future periods.

The assumptions used in the Black Scholes models referred to above are based upon the following data: (1) The expected life of the warrant is estimated by considering the contractual term of the warrant, the vesting period, and the expected exercise price. (2) The expected stock price volatility of the underlying shares over the expected term is based upon historical share price data. (3) The risk-free interest rate is based on published U.S. Treasury Department interest rates for the expected terms. (4) Expected dividends are based on historical dividend data and expected future dividend activity.

Environmental Remediation and Compliance

Expenditures for ongoing compliance with environmental regulations that relate to current operations are expensed or capitalized as appropriate. Expenditures resulting from the remediation of existing conditions caused by past operations that do not contribute to future revenue generations are expensed. Liabilities are recognized when environmental assessments indicate that remediation efforts are probable, and the costs can be reasonably estimated.

Estimates of such liabilities are based upon currently available facts, existing technology and presently enacted laws and regulations taking into consideration the likely effects of inflation and other societal and economic factors and include estimates of associated legal costs. These amounts also reflect prior experience in remediating contaminated sites, other companies' clean-up experience and data released by the Environmental Protection Agency or other organizations. Such estimates are by their nature imprecise and can be expected to be revised over time because of changes in government regulations, operations, technology, and inflation. Recoveries are evaluated separately from the liability and, when recovery is assured, the Company records and report an asset separately from the associated liability. At December 31, 2023 and December 31, 2022, the Company had no accrued liabilities for compliance with environmental regulations.

Variable Interest Entities

In September 2009, the FASB issued guidance to revise the approach to determine when a variable interest entity (VIE) should be consolidated. The new consolidation model for VIEs considers whether an entity has the power to direct the activities that most significantly impact a VIE's economic performance and shares in the significant risks and rewards of the VIE. The guidance on VIEs required companies to continually reassess VIEs to determine if consolidation is appropriate and provide additional disclosures. The Company has reviewed the provisions of the guidance and does not believe that there is an impact on the Company's financial statements.

Foreign Currency Translation

The Company has adopted ASC 830, "Foreign Currency Matters." Monetary assets and liabilities denominated in foreign currencies are translated into United States dollars at rates of exchange in effect at the balance sheet date. The Company's functional currency is the U.S. dollar.

Loss Per Share

Basic and diluted net income (loss) per share calculations are calculated on the basis of the weighted average number of common shares outstanding during the period. They include the dilutive effect of common stock equivalents in periods with net income.

Common stock equivalents represent the dilutive effect of the assumed conversion of convertible notes payable and convertible preferred stock, using the "if converted" method, at either the beginning of the respective period presented or the date of issuance, whichever is later, and only if the common stock equivalents are considered dilutive based upon the Company's net income (loss) position at the calculation date. Common stock equivalents also include the effect of the exercise of outstanding warrants using the treasury stock method, at either the beginning of the respective period presented or the date of issuance, whichever is later, and only if the warrants are considered dilutive based upon the exercise price of the warrants and the average trading price of the stock during the period. All common stock equivalents were considered anti-dilutive for the quarter and year ended December 31, 2023 and December 31, 2022.

NOTE 3 – MERGER

On October 23, 2012, the Company entered into an agreement to acquire Britannia Mining Ltd. and agreed to change the corporate name to Britannia Mining, Inc. On January 31, 2013, the shareholders of the Company ratified the proposed acquisition of Britannia Mining Ltd. The Company issued 160,000,000 shares of common

stock with an estimated fair value of \$9,600,000, in exchange for all outstanding shares of Britannia Mining Ltd. The Company accounted for the acquisition using the purchase method of accounting for business combinations. The purchase price exceeded the preliminary estimated fair value of net assets acquired by \$9,600,000, which was assigned to intangible assets. During March 2021, Kenneth Roberts and Nicola Newmarch each resigned as an officer and director of the Company.

As of the date of this report, the Company wrote down all assets, liabilities, and goodwill purported to be acquired during the merger to \$0.

On August 11, 2021, the Company entered into an agreement to acquire Bullet Blockchain Ltd. and agreed to change the corporate name to Bullet Blockchain. The Company agreed to issue 220,000,000 shares of common stock in exchange for the assets, contracts, and all outstanding shares of Bullet Blockchain Ltd. Imran Ellis was appointed to the Board as a Director and Chief Executive Officer of the Company. During August 2022, Imran Ellis resigned from the Board and as CEO of the Company and the Company cancelled the 220,000,000 shares of common stock previously issued to the stakeholders of Bullet Blockchain Ltd. There were no disputes or disagreements with the Company or its Board of Directors.

On September 9, 2022, the Company entered into an agreement to acquire assets of First Bitcoin Capital LLC and certain Intellectual Property relating to Bitcoin ATMs and kiosks. The Company agreed to issue 250,000,000 shares of common stock in exchange for the assets, contracts, and certain cryptocurrency tokens. Simon Rubin was appointed to the Board as a Director and Chief Executive Officer of the Company.

NOTE 4 – NOTES PAYABLE

From 2010 through the period ending December 31, 2016, the Company entered into a series of secured convertible promissory note agreements with Bridgewater Capital Ltd. The Notes carried an interest rate of 10% and a maturity date ranging from six (6) months to one (1) year. The notes were convertible into our common shares at a fixed conversion price ranging from \$0.001-\$0.012. Warrants were issued with each of the Notes with an exercise price ranging from \$0.001-\$0.002. During 2017, the Bridgewater Capital Ltd. Notes were assigned to Baybridge Capital Fund, LP.

From 2018 through the period ending June 30, 2023, the Company entered into a series of secured convertible promissory note agreements with Baybridge Capital Fund, LP. The notes carried an interest rate of 12% and a maturity date of date of one (1) year. The notes are convertible into our common shares at a fixed conversion price of \$0.002-\$0.02. Warrants were issued with the Note with an exercise price of \$0.002-\$0.05.

From 2010 through the period ending December 31, 2012, the Company entered into a series of secured convertible promissory note agreements with Clio General SA. The Notes carried an interest rate of 10% and a maturity date ranging from six (6) months to one (1) year. The notes were convertible into our common shares at a fixed conversion price ranging from \$0.012-\$0.03. Warrants were issued with each of the Notes with an exercise price ranging from \$0.006-\$0.018.

From 2021 through the period ending December 31, 2022, the Company entered into a series of secured convertible promissory note agreements with Confin International Ltd. The note carried an interest rate of 12% and a maturity date of date of one (1) year. The notes were convertible into our common shares at a fixed conversion price of \$0.02.

From the 2nd Quarter 2023 through the period ending December 31, 2023, the Company entered into a series of secured convertible promissory note agreements with Green Coast Capital International. The notes carried an interest rate of 8% and a maturity date of date of one (1) year. The notes were convertible into our common shares at a fixed conversion price of \$0.10. Warrants were issued with the Note with an exercise price ranging from \$0.25-\$1.00.

NOTE 5 – STOCKHOLDERS EQUITY

Authorized Shares

As of December 31, 2023, and December 31, 2022, the Company is authorized to issue two classes of stock: common stock and preferred stock. As of December 31, 2023, there were 1,800,000,000 shares of common stock authorized, par value \$0.001 per share ("Common Stock"), 11,000,000 shares of preferred stock authorized, par value \$0.001 per share ("Preferred Shares").

Common Shares

The holders of Common Stock have one vote per share on all matters (including election of Directors) without provisions for cumulative voting. The Common Stock is not redeemable and has no conversion or preemptive rights. For the period ended December 31, 2023, and year ended December 31, 2022, there were 365,568,287 and 339,918,287 shares of Common Stock issued and outstanding, respectively.

In the event of liquidation of the Company, the holders of Common Stock will share equally in any balance of the Company's assets available for distribution to them after satisfaction of creditors and the holders of the Company's preferred securities. The Company may pay dividends, in cash or in securities or other property, when and as declared by the Board of Directors from assets legally available. To date, the Company has not declared or paid dividends on its Common Stock.

Previous Splits of Common Stock

On June 26, 2008, the Company effectuated a 3-for-1 (Three for every 1) *forward split* of the Company's Common Stock.

On September 9, 2009, the Company effectuated a 3-for-1 (Three for every 1) *forward split* of the Company's Common Stock.

On May 31, 2013, the Company effectuated a 1-for-60 (One for every 60) *reverse split* of the Company's Common Stock. In addition, the Board of Directors approved a reduction of the authorized common stock from 1,800,000,000 to 600,000,000. As of the date of this report, the Company has not effectuated the reduction in authorized common stock with the Secretary of State of Nevada.

On November 19, 2021, an amendment to the Company's Articles of Incorporation went effective with the Secretary of State of Nevada to *reverse split* the Company's Common Stock. On November 22, 2021, the Company effectuated a 1-for-10 (One for every 10) *reverse split* of its Common Stock.

Preferred Shares

Series A Preferred Stock

On December 19, 2012, the Company filed an amendment to the Company's Articles of Incorporation, as amended (the "Articles of Incorporation"), in the form of a Certificate of Designation that authorized the issuance of up to one million (1,000,000) shares of a new series of preferred stock, par value \$0.001 per share, designated "Series A Super Voting Preferred Stock," for which the board of directors established the rights, preferences and limitations thereof.

Each holder of outstanding shares of Series A Super Voting Preferred Stock shall be entitled to one thousand (1,000) votes for each share of Series A Super Voting Preferred Stock held on the record date for the determination of stockholders entitled to vote at each meeting of stockholders of the Company.

The holders of the Series A Super Voting Preferred Stock shall not be entitled to receive dividends paid on the Company's common stock.

Upon liquidation, dissolution and winding up of the affairs of the Company, whether voluntary or involuntary, the holders of the Series A Super Voting Preferred Stock shall not be entitled to receive out of the assets of the Company, whether from capital or earnings available for distribution, any amounts which will be otherwise available to and distributed to the common shareholders.

The shares of the Series A Super Voting Preferred Stock will not be convertible into the shares of the Company's common stock.

For the period ended December 31, 2023, and year ended December 31, 2022, there were -0- and 1,000,000 shares of Series A Super Voting Preferred Stock issued and outstanding, respectively.

Series B Preferred Stock

On May 5, 2023, the Company filed an amendment to the Company's Articles of Incorporation, as amended, in the form of a Certificate of Designation that authorized the issuance of up to one million (1,000,000) shares of a new series of preferred stock, par value \$0.001 per share, designated "Series B Convertible Preferred Stock," for which

the board of directors established the rights, preferences and limitations thereof. The Series B Convertible Preferred Stock has an eight (8%) percent coupon and a ten (\$10) dollar per share stated value. The Series B Convertible Preferred Stock may be converted by the Holder at a conversion rate equal to *greater of* (i) \$0.25; or (ii) a 35% conversion from the Closing Bid Price if the Common Stock price is trading at \$1.01 or greater. The Series B Convertible Preferred Stock has no voting rights and may be redeemed by the Company.

For the period ended December 31, 2023, and year ended December 31, 2022, there were -0- and -0- shares of Series B Convertible Preferred Stock issued and outstanding, respectively.

NOTE 6 – RELATED PARTY TRANSACTIONS

During 2008 through 2013, the Company received advances from affiliated companies to support the Company's continuing operations. The advances are non-interest bearing and have no set maturity date. As of December 31, 2023 and December 31, 2022, the Company's unpaid related party advances were approximately \$0 and \$492,470 respectively.

NOTE 7 – CONTINGENCIES

In the opinion of management, there are no legal proceedings pending or threatened, or judgments entered against the Company or any of our directors or officers in their capacity as such requiring recognition or disclosure as a loss contingency.

NOTE 8 – LEGAL PROCEEDINGS

During 2020, Universal Management Association acquired 100,000 shares of the Company's common stock in the open market and surreptitiously mailed letters to the Company's management addresses that were not currently used by the Company. Further, no persons were located at the addresses because the addresses were vacant due to the COVID-19 pandemic. During May 2020, Universal Management Association then initiated an Application of Custodian in the Eighth Judicial District Court, Case Number A-20-815000-P based upon fraudulent representations and affidavits presented to the court. Based upon Universal Management Association's misrepresentations to the court, during September 2020, an order was entered pursuant to NRS 78.347. Universal Management Association never paid the Secretary of State of Nevada nor did they pay the Company's Transfer Agent as required by the court. During September 2020, the Company became aware of the lawsuit and that Universal Management Association was trying to wrongfully take control of the Company. The Company hired the law firm of Brownstein Hyatt Farber Schreck, LLP to vigorously defend the Company and its stakeholders and demanded the full dismissal of all claims in the lawsuit. In August 2020, the Company agreed to pay \$2,500 for court costs and Universal Management Association agreed to dismiss all claims *with prejudice*.

NOTE 9 – SUBSEQUENT EVENTS

The Company evaluated all events and transactions that occurred from the balance sheet date of December 31, 2023 through the financial statements issue date. During this period, the following events or transactions occurring which require recognition or disclosure in future financial statements.

None.

[end of report]