AMERICAN PREMIUM WATER CORPORATION
CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2024 and 2023

American Premium Water Corporation
Consolidated Balance Sheets
(Unauidted)

		March 31, 2024		December 31, 2023
ASSETS				
Current Assets				
Cash	$	169,432	$	178,900
Accounts Receivable		99,038		99,038
Note Receivable		299,798		299,798
Inventory		27,272		27,272
Other Current Assets		106,092		106,092
Total Current Assets		701,632		711,100
Other Assets				
Property and equipment net of accumulated depreciation		131,804		150,633
Intangible assets, net of amortization		10,633		10,633
Total Other Assets		142,437		161,266
Total Assets		844,068		872,366
LIABILITIES AND STOCKHOLDERS' EQUITY/(DEFICIT)				
Current Liabilities				
Accounts Payable	$	194,548	$	143,986
Accrued Expenses		-		-
Accrued interest payable		-		-
Deferred Compensation		-		-
Stock and Note repurchase agreements		-		-
Stock due investors		-		-
Amounts officers and related parties		-		-
Other liabilities to third parties		-		-
Bridge financing		-		-
Convertible Notes to third parties		693,517		693,517
Derivative liabilities on convertible notes		-		-
Common stock issuable		-		-
Total Current Liabilities		888,065		837,503
Total Liabilities		888,065		837,503
Stockholders' Equity (/Deficit)				
Preferred A Stock, $0.001 par value; 25,000,000 shares authorized,1,765,000 issued and outstanding at March 31,2024 and December 31, 2023		1,765		1,765
Common stock, $0.0001 par value; 60,000,000,000 shares authorized, and 64,396,164,690 issued and outstanding at March 31,2024 and December 31, 2023		6,439,617		6,439,617
Additional paid-in capital		105,972,536		105,972,536
Accumulated deficit		(112,457,915)		(112,379,055)
Total Stockholders' Equity /(Deficit)		(43,997)		34,863
Total Liabilities and Stockholders' Equity/(Deficit)	$	844,068	$	872,366

See accompanying notes to condensed consolidated financial statement.

American Premium Water Corporation
Consolidated Statements of Operations
For the Three Months Ended March 31,2024 and 2023
(Unauidted)

	2024	2023
Income		
Sales	$ -	$ -
Cost of Goods Sold	-	-
Gross Profit		
Operating Expenses		
General and administrative	2,970	44,308
Professional Fees	57,061	85,221
Stock Based Compensation		
Depreciation & amortization	18,829	18,829
Total Operating Expenses	78,860	148,358
Loss from Operations		
Other Income/ (Expense)		
Other income	-	-
Gain on change in derivative value	-	-
Gain on write off of accrued expense	-	-
Interest expense	-	-
Total Other Income (Expense)	-	-
Income (Loss) from Operations Before Income Taxes	(78,860)	(148,358)
Provision for Income Taxes	-	-
Net (Loss)/Income	$ (78,860)	$ (148,358)
Net Income/(Loss) Per Share - Basic and Diluted	$ -	$ -
Weighted average number of shares outstanding during the year - Basic and Diluted	64,396,164,690	64,396,164,690

See accompanying notes to condensed consolidated financial statement.

American Premium Water Corporation
Consolidated Statement of Stockholders' Equity
For the Three Months Ended March 31, 2024 and 2023
(Unaudited)

	Series A Preferred		Common Stock				
	Shares	Amounts($)	Shares	Amount ($)	Additional Paid-In Capital ($)	Accumulated Deficit ($)	Stockholders' Equity/(Deficit) ($)
Balance at January 1, 2024	1,765,000	1,765	64,396,164,690	6,439,617	105,972,536	(112,379,056)	34,863
Net loss			-	-	-	(78,860)	(78,860)
Balance at March 31, 2024	1,765,000	1,765	64,396,164,690	6,439,617	105,972,536	(112,457,916)	(43,997)

	Series A Preferred		Common Stock				
	Shares	Amounts($)	Shares	Amount ($)	Additional Paid-In Capital ($)	Accumulated Deficit ($)	Stockholders' Equity/(Deficit) ($)
Balance at January 1, 2023	1,765,000	1,765	45,509,518,023	4,550,952	105,972,536	(111,785,042)	(1,259,789)
Issuance of common shares for expenses	-	-	16,886,646,667	1,688,665	-		1,688,665
Issuance of common shares debt conversion	-	-	2,000,000,000	200,000	-	-	200,000
Net loss for the year ended March 31, 2023	-	-	-	-		(148,358)	(148,358)
Balance at March 31, 2023	1,765,000	1,765	64,396,164,690	6,439,617	105,972,536	(111,933,400)	480,518

See accompanying notes to condensed consolidated financial statement.

American Premium Water Corporation
Consolidated Statements of Cash Flows
For the Three Months Ended March 31, 2024 and 2023
(Unaudited)

	2024	2023
Cash Flows From Operating Activities:		
Net /(Loss) Income from operations	$ (78,860.00)	$ (148,358.00)
Adjustments to reconcile net loss to net cash used in operations		
Conversion of Notes Payable to Common Shares		
Stock based compensation		
Change in value of derivative liabilities		
Depreciation	18,829	18,229
Amortization		
Write off of liabilities		
Shares issued for expenses		
Changes in operating assets and liabilities:		
Increase/ (decrease) in accounts payable	50,563	(367,109)
Increase/ (decrease) in accrued expenses		-
Increase/ (decrease) in accrued interest and penalties		-
Increase/ (decrease) in other liabilities		246,209
Decrease/(increase) in accounts receivable		-
Decrease/(increase) in Inventory		-
Decrease/(increase) in other assets	-	-
Decrease/(increase) in Note Receivable	-	-
Net Cash Used In Operating Activities	(9,468)	(251,029)
Cash Flows From Investing Activities:		
Stock Issued for acquisition	-	-
Cash paid for fixed assets	-	-
Repayment of Note Receivable	-	-
Net Cash Used /Provided) by Financing Activities	-	-
Cash Flows From Financing Activities:		
Proceeds from convertible note payable	-	25,000
Proceeds from sale of common stock	-	-
Proceeds from debt conversion	-	-
Proceeds from Preferred stock exchange	-	-
Proceeds from 3rd party	-	-
Net Cash Provided by Financing Activities	-	25,000
Net Increase (Decrease) in Cash	(9,468)	(226,029)
Cash at Beginning of Period	178,900	649,535
Cash at End of Period	$ 169,432.00	$ 423,506.00

See accompanying notes to condensed consolidated financial statement.

QUARTERLY REPORT
American Premium Water Corporation NOTES TO
UNAUDITED FINANCIAL STATEMENTS

March 31, 2024 **NOTE 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Business

American Premium Water was incorporated in the state of Nevada as Goldsearch Corporation on February 17, 1989. The Company was formally known as Expert Group, Inc., and has developed a new water source to produce high alkaline bottled water and is currently marketing the product throughout the United States. The Company has expanded into the cannabidiol ("CBD") infused water market and is researching nanotechnology that enables the body to absorb higher percentages of CBD molecules. On March 6th, 2023 the Company changed its name to New Electric CV Corporation.

Accounting Basis

The Company uses the accrual basis of accounting and accounting principles generally accepted in the United States of America ("GAAP" accounting). The Company has adopted a December 31 fiscal year end.

Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for financial statements. In the opinion of management, all adjustments necessary for the financial statements to be not misleading for the periods presented have been reflected herein.

License Agreement

The Company ("Licensee") entered into a License Agreement on April 4, 2014 , with L'Alpina USA Inc., ("Licensor") a Florida Corporation whereas the Licensor owns the exclusive worldwide right, title and interest in the intellectual properties of L' Alpina Artesian PH 9.5, (applied for) USPTO Serial No. 86310306, and therefore has the exclusive right to li cense such intellectual property. The licensee desires to obtain, and the Licensor is willing to grant, a license pursuant to which Licensee shall h have the right to use the intellectual property on terms set in the License Agreement. The term of the License Agreement shall commence on April 4, 2014 and shall terminate on April 7, 2017 (the "First Term"); provided, however, that no event of default shall have occurred and not been cured or waived, Licensee shall have the option, upon providing notice to Licensor on or before January 1, 2017 to renew the License Agreement for an additional three (3) year period (the "Renewal Term") so as to expire on April 7, 2020. In April 2017, the Licensee and Licensor agreed to extend the First Term through April 7, 2019. In April 2019, the Licensee and Licensor agreed to extend the First Term through April 15, 2020.

In consideration of the rights granted to the Licensee and the obligations of Licensor under the Licensee Agreement, Licensee shall pay to Licensor earned royalties as specified in the following sentence which shall be based on the Adjusted Gross Sales Price e of all Licensed Products manufactured and sold by Licensee hereunder, which payments shall be non-refundable and irrevocable. Earned royalties shall equal Eight Percent (8%) of the adjusted gross sales price of all Licensed Products sold under this Agreement. Unless otherwise specified, all payments shall be made in United States' dollars. Licensee shall prepare or cause to be prepared statements of operations for the each and every quarter during the Term, during which Licensed Products are offered for sale to the trade, and for each quarter thereafter for so long as Licensee is offering Licensed Products for sale hereunder, which statements and source documentation shall be furnished to Licensor together with the earned royalties due for each such quarter. The statement and royalty payment provided on the last day of each April, July, October, and January during the Term shall be used to reduce Licensee's minimum royalty obligation for the Term. The term "Adjusted Gross Sales Price" shall mean the gross sales price to retailers or wholesalers of all Licensed Products sold under this Agreement less any fees, trade discounts, merchandise returns, sales tax (if separately identified and charged) and markdowns and/or chargebacks, in accordance with generally accepted accounting principles.

The Company ("Licensee") entered into a License Agreement on August 30, 2017, with Gents Group, Inc., ("Licensor") a Delaware Corporation whereas the Licensor owns the exclusive worldwide right, title and interest in the intellectual properties of Gents Group, Inc., and therefore has the exclusive right to license such intellectual property. The licensee desires to obtain, and the Licensor is willing to grant, a license pursuant to which Licensee shall have the right to use the intellectual property on terms set in the License Agreement. The term of the License Agreement shall commence on August 30, 2017, and shall terminate on August 31, 2020, (the "First Term"); provided, however, that no event of default shall have occurred and not been cured or waived, Licensee shall have the option, upon providing notice to Licensor on or before September 30, 2020, to renew the License Agreement for an additional three (3) year period (the "Renewal Term") so as to expire on August 31, 2021. In consideration of the rights granted to the Licensee and the obligations of Licensor under the Licensee Agreement, Licensee shall pay to Licensor earned royalties as specified in the following sentence which shall be based on the Adjusted Gross Sales Price of all Licensed Products manufactured and sold by Licensee hereunder, which payments shall be non-refundable and irrevocable. Earned royalties shall equal Eight Percent (8%) of the adjusted gross sales price of all Licensed Products sold under this Agreement. Unless otherwise specified, all payments shall be made in United States' dollars. Licensee shall prepare or cause to be prepared statements of operations for the each and every quarter during the Term, during which Licensed Products are offered for sale to the trade, and for each quarter thereafter for so long as Licensee is offering Licensed Products for sale hereunder, which statements and source documentation shall be furnished to Licensor together with the earned royalties due for each such quarter. The statement and royalty payment provided on the last day of each April, July, October, and January during the Term shall be used to reduce Licensee's minimum royalty obligation for the Term. The term "Adjusted Gross Sales Price" shall mean the gross sales price to retailers or wholesalers of all Licensed Products sold under this Agreement less any fees, trade discounts, merchandise returns, sales tax (if separately identified and charged) and markdowns and/or chargebacks, in accordance with generally accepted accounting principles. The Licensee will have the right to net the

royalty payments against the Licensor's sales receivable in lieu of making direct payments of royalty fees. In consideration of the License Agreement the Licensee shall issue the initial shareholders of the Licensor 7,373,460 common shares of the
Licensee's common shares. See below exhibit:

Issuance of Restricted Common Stock to:

Michael Gooch	3,228,826
Joshua Reed	1,428,134
Robert Milan Prilepok	950,796
Harvey Alligood	601,524
LML Enterprises, LLC	485,100
Ron Bergundy Holdings I LLC	485,100
Jorge Perez	97,020
Chris Detert	48,450
Gary Mantoosh	48,510
Stock to be issued	**7,373,460**

As of the filing of the March 31, 2024 Annual Report the common shares have not been issued and are recorded on the face of the balance sheet under Common stock issuable. Going

Concern

The accompanying unaudited financial statements have been prepared on a going concern basis of accounting, which contemplates continuity of operations, realization of assets and liabilities and commitments in the normal course of business. The accompanying unaudited financial statements do not reflect any adjustments that might result if the Company is unable to continue as a going concern. The Company does not generate significant revenue, has negative cash flows from operations, which raise substantial doubt about the Company's ability to continue as a going concern. The ability of the Company to continue as a going concern and appropriateness of using the going concern basis is dependent upon, among other things, additional cash infusion.

Cash and Cash Equivalents

The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. The Company places its cash with a high credit quality financial institution. The Company's account at this institution is insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000. As of March 31, 2024, the Company had no bank balances exceeding the FDIC insurance limit. To reduce its risk associated with the failure of such financial institution, the Company evaluates at least annually the rating of the financial institution in which it holds deposits.

Inventories

Inventories consist of glass bottled water and shipping containers. The Company stores the final products in regional warehouses around the United States which are owned and operated by third parties. When sales are made the final product is shipped from the warehouse to the customer. Inventories are maintained at a minimal level since production cycles are short. As of December 31, 2022, the Company had $27,272 of product inventory on hand.

Fair Value of Financial Instruments

The Company follows FASB ASC 820, "Fair Value Measurements and Disclosures" ("ASC 820"), for assets and liabilities measured at fair value on a recurring basis. ASC 820 establishes a common definition for fair value to be applied to existing generally accepted accounting principles that require the use of fair value measurements establishes a framework for measuring fair value and expands disclosure about such fair value measurements.

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized below:

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabilities Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.
Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

Cash and cash equivalents include money market securities that are considered to be highly liquid and easily tradable as of December 31, 2022. These securities are valued using inputs observable in active markets for identical securities and are therefore classified as Level 1 within our fair value hierarchy. As of December 31, 2022, there were not any cash equivalents.

In addition, FASB ASC 825-10-25 Fair Value Option expands opportunities to use fair value measurements in financial reporting and permits entities to choose to measure many financial instruments and certain other items at fair value. The Company did not elect the fair value options for any of its qualifying financial instruments.

The carrying amounts reported in the balance sheet for cash, accounts receivable, note receivable, accrued expenses, notes payable and due to officers and related parties approximate their estimated fair market value based on the short-term maturity of these instruments. The carrying amount of the notes and convertible promissory notes approximates the estimated fair value for these financial instruments as management believes that such notes constitute substantially all of the Company's debt and the interest payable on the notes approximates the Company's incremental borrowing rate.

Income Taxes

Income taxes are accounted for under the asset and liability method as prescribed by ASC Topic 740: Income Taxes ("ASC 740"). It requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been recognized in our financial statements or tax returns. The charge for taxation is based on the results for the year as adjusted for items, which are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of assessable tax profit. In principle, deferred tax liabilities are recognized for all taxable temporary differences, and deferred tax assets are recognized to the extent that it is probably that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated using tax rates that are expected to apply to the period when the asset is realized, or the liability is settled. Deferred tax is charged or credited in the income statement, except when it is related to items credited or charged directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and we intend to settle our current tax assets and liabilities on a net basis.

Pursuant to accounting standards related to the accounting for uncertainty in income taxes, a tax position is recognized as a benefit only if it is "more likely than not" that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the "more likely than not" test, no tax benefit is recorded. The adoption had no effect on our financial statements.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Most significant estimates in the accompanying unaudited financial statements include the valuation of deferred tax assets, valuation of stock-based advisor and vendor awards, valuation of warrants issued with debt, and the measurement of derivative liabilities. The Company bases its estimates on historical experience and on various other assumptions that the Company considers reasonable given the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Property and Equipment

Capital assets are depreciated over their estimated useful lives, three to seven years using the straight-line method of depreciation for book purposes.

Intangible Assets

Intangible assets are amortized over their estimated useful lives, three to seven years using the straight-line method of amortization. As of September 30, 2021, the Company had a license agreement valued at $0. Amortization expenses for the years ended December 31, 2022 and 2021 is $0 and $0 respectively.

Revenue Recognition

In May 2014, the FASB issued Accounting Standards Update ("ASU") 2014-09 (ASC 606) and related amendments, which superseded all prior revenue recognition methods and industry-specific guidance. The core principle of ASC 606 is that an entity should recognize revenue to depict the transfer of control for promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. In applying the revenue principles, an entity is required to identify the contract(s) with a customer, identify the performance obligations, determine the transaction price, allocate the transaction price to the performance obligations and recognize revenue when the performance obligation is satisfied (i.e., either over time or point in time). ASC 606 further requires that companies disclose sufficient information to enable users of financial statements to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.

ASC 606 provides companies an option of two transition methods, the full retrospective method, in which case the standard would be applied to each prior reporting period presented and the cumulative effect of applying the standard would be recognized at the earliest period shown, or the modified retrospective method, in which case the cumulative effect of applying the standard would be recognized at the date of initial application. The ASU is effective for annual reporting periods beginning after December 15, 2017.

Effective January 1, 2018, the Company adopted the requirements of ASC 606 using the modified retrospective method.

The adoption of ASC 606 did not have any impact on the Company's financial statements. The adoption of ASC 606 did not have a significant impact on the Company's revenue recognition policy.

Concentration of Credit Risks

The Company maintains its cash and cash equivalents in bank deposit accounts, which could, at times, exceed federally insured limits. The Company has not experienced any losses in such accounts; however, amounts in excess of the federally insured limit may be at risk if the bank experiences financial difficulties.

Basic Income (Loss) Per Share

Basic income (loss) per share is calculated by dividing the Company's net loss applicable to common shareholders by the weighted average number of common shares during the period. Diluted earnings per share is calculated by dividing the Company's net income available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity. As of December 31, 2022, the Company had convertible notes outstanding that could be converted into approximately 129,507,510 common shares. These are not presented in the statement of operations since the company incurred a loss and the effect of these shares is anti-dilutive.

Stock-Based Compensation

The Company accounts for stock incentive plans by measurement and recognition of compensation expense for all stock-based awards based on estimated fair values, net of estimated forfeitures. The Company values employee stock options using the Black-Scholes option valuation method that uses assumptions that relate to the expected volatility of the Company's common stock, the expected dividend yield of our stock, the expected life of the options and the risk-free interest rate. Such compensation amounts, if any, are amortized over the respective vesting periods or period of service of the option grant.

Recent Accounting Pronouncements

In August 2020, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2020-06, Debt — Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging — Contracts in Entity's Own Equity (Subtopic 815-40) ("ASU 2020-06") to simplify accounting for certain financial instruments. ASU 2020-06 eliminates the current models that require separation of beneficial conversion and cash conversion features from convertible instruments and simplifies the derivative scope exception guidance pertaining to equity classification of contracts in an entity's own equity. The new standard also introduces additional disclosures for convertible debt and freestanding instruments that are indexed to and settled in an entity's own equity. ASU 2020-06 amends the diluted earnings per share guidance, including the requirement to use the if-converted method for all convertible instruments. ASU 2020-06 is effective January 1, 2022 and should be applied on a full or modified retrospective basis, with early adoption permitted beginning on January 1, 2021. The Company is currently assessing the impact, if any, that ASU 2020-06 would have on its financial position, results of operations or cash flows.

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Other pronouncements issued by the FASB or other authoritative accounting standards groups with future effective dates are either not applicable or are not expected to be significant to the Company's financial position, results of operations or cash flows.

Derivative Instruments

Historically, the Company entered into financing arrangements that consisted of freestanding derivative instruments or hybrid instruments that contain embedded derivative features. The Company accounts for these arrangements in Accordance with Accounting Standards Codification topic B15, Accounting for Derivative Instruments and Hedging Activities ("ASC 815") as well as related interpretation of this standard. In accordance with this standard, derivative instruments are recognized as either assets or liabilities in the balance sheet and are measured at fair values with gains or losses recognized in earnings. Embedded derivatives that are not clearly and closely related to the host contract are bifurcated and are recognized at fair value with changes in fair value recognized as either a gain or a loss in earnings. The Company determines the fair value of derivative instruments and hybrid instruments based on available market data using appropriate valuation models, considering all of the rights and obligations of each instrument.

We estimate fair values of derivative financial instruments using various techniques (and combinations thereof) that are considered consistent with the objective measuring fair values. In selecting the appropriate technique, we consider, among other factors, the nature of the instrument, the market risks that it embodies and the expected means of settlement. For less complex derivative instruments, such as freestanding warrants, we generally use the Black-Scholes model, adjusted for the effect of dilution, because it embodies all of the requisite assumptions (including trading volatility, estimated terms, risk free rates, and dilution) necessary to fair value these instruments. Estimating fair values of derivative financial instruments requires the development of significant and subjective estimates that may, and are likely to, change over the duration of the instrument with related changes in internal and external market factors. In addition, option-based techniques (such as Black-Scholes model) are highly volatile and sensitive to changes in the trading market price of our common stock. Since derivative financial instruments are initially and subsequently carried at fair values, our income (expense) going forward will reflect the volatility in these estimates and assumption changes. Under the terms of the new accounting standard, increases in the trading price of the company's common stock and increases in fair value during a given financial quarter result in the application of non-cash derivative expense. Conversely, decreases in the trading price of the Company's common stock and decreases in trading fair value during a given financial quarter result in the application of non-cash derivative income.

NOTE 2 -NOTE RECEIVABLE

In November of 2018 and in February of 2019, the Company invested $15,000 and $40,000, respectively into Canyon Create, manufacturer of Vanexxe, Prickly Pear and other products. For this investment, the Company received convertible promissory notes from Canyon Create that are exercisable to receive equity in Canyon Create at a 50% discount to the lowest sold share price. In May 2019 through December 2019, the Company invested an additional $51,581 in Canyon Create that is not formalized by an instrument. These investments are on the Company's balance sheet under Note Receivable. As of December 31, 2022, the balance of the note receivable amounted to $299,798.

NOTE 3 -PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

Mining Equipment		258,000	-
Lab Equipment		35,092	35,092
Less: Accumulated depreciation		(67,143)	(31,052)
	Total	225,949	3,899

For the years ended December 31, 2022 and 2021 depreciation expense amounted to $75,316 and 23,050, respectively.

NOTE 4 –BRIDGE FINANCING

On June 20, 2019, the Company entered into a Bridge Financing Agreement for purchase orders up to $175,000. The terms of the agreement include 10% interest to be paid in the financing of purchase orders, all purchase orders will be paid for within 60-120 days of financing, the Company will not pursue other forms of purchase order financing without the express written consent of the managing partner of this Bridge Financing Agreement. In the event of default, the interest rate on the purchase order financing will increase from 10% to 24%. In June 2019, July 2019 and August 2019, the Company received $50,000; $40,000; and $85,000 related to the Bridge Financing Agreement. As of December 31 2022, the balance of the financing related to the agreement amounted to $175,000.

NOTE 5 -NOTES PAYABLE

On January 7, 2014, the Company executed a one-year promissory note with a principal balance of $18,000 for services provided. The note bears interest at 8% and is secured by the common stock of the Company. The note is convertible into common stock of the Company. The number of shares to be received is computed by calculating the three-day average bid price of the stock on the three days prior to conversion, deducting 20% of that price and dividing the resulting price into the amount of principal and interest due. The Company could not determine if there were enough shares available to convert all obligations. Accordingly, a derivative liability was recorded using the Black Scholes Method to compute the liability. Assumptions were a Risk-Free Interest rate of .0023, volatility of 364 %, and an assumed dividend rate of 0%. As of December 31, 2022, the note amounted to $18,000.

In October 2015, the Company intended to issue a convertible promissory note in the amount of $250,000 with a maturity date of April 8, 2016. The Company received proceeds of $97,500 related to the note and recognized deferred costs of $32,500 in fiscal year ended 2016. In October 2016, the noteholder converted $4,750 of accrued interest into 2,000 common shares at the contractual rate of $2.38. During 2017 the noteholder converted $8,578 of principal balance into 18,900,000 common shares at the contractual rates ranging from $.00018 to $.001. In February 2018, the noteholder converted $350 of principal balance into 1,750,000 common shares at a contractual rate of $.0002 per share. In January 2019, the noteholder sold $25,000 of principal balance to a third party in exchange for 250,000 series A preferred shares of the Company and the recording of $27,574 of accrued interest. The third party converted the $25, 000 principal note balance into 250,000 series A preferred shares of the Company. In May 2019, the Company borrowed an additional $5,000 from the noteholder with the same terms of the original note. As of December 31, 2022, the note amounted to $101,072.

On July 21, 2016, the Company reassigned a promissory note payable to a third party with a principal balance of $20,000. The note bears interest at 10% with a maturity date of July 21, 2017. The note is convertible into common stock of the Company at 40% of the lowest trading price ten days prior to the conversion date. The note includes features creating a derivative liability of the Company. Accordingly, a derivative liability was recorded using the Black Scholes Method to compute the liability. Assumptions were a Risk- Free Interest rate of .0023%, volatility of 364%, and an assumed dividend rate of 0%. As of December 31, 2022, the note amounted to $20,000.

On August 3, 2016, the Company issued a promissory note payable to a third party with a principal balance of $25,000 for service rendered. The note bears interest at 8% per annum with a maturity date of February 3, 2017. The note is convertible into common stock of the Company equal to 40% of the lowest trading price twenty days prior to the conversion date. The note includes features creating a derivative liability of the Company. Accordingly, a derivative liability was recorded using the Black Scholes Method to compute the liability. Assumptions were a Risk- Free Interest rate of .0023%, volatility of 364%, and an assumed dividend rate of 0%. As of December 31, 2022, the note amounted to $25,000.

On the first day of each month, commencing April 1, 2016 through December 1, 2016, the Company issued nine convertible promissory notes each with a three-month maturity date. Each note has a principal balance of $10,000 for services provided and each note bears interest at 5%. The notes are convertible into shares of common stock of the Company equal to nine percent (9%) of the common stock on a fully diluted basis. As of March December 31, 2022, the balance of the notes issued amounted to $90,000.

On December 14, 2017, the Company executed an Advisory Agreement, pursuant to the agreement, in exchange for marketing services rendered, the Company issued the convertible promissory note with a principal balance of $180,000. The note bears interest at 15% per annum with a one-year term. The note is convertible into common stock of the Company equal to 50% of the lowest trading price twenty days prior to the conversion date. The note includes features creating a derivative liability of the Company. Accordingly, upon issuance, the Company recorded a derivative liability of $343,830 using the Black Scholes Method to compute the liability. Assumptions were a Risk- Free Interest rate of 1.48%, volatility of 369%, and an assumed dividend rate of 0%. As of December 31, 2022, the promissory note balance amounted to $180,000.

On July 24 , 2018 , the Company executed a nine-month and one day promissory note with a principal balance of $82,500 and original issue discount of $7,500. The principal balance shall not accrue interest unless the note enters into default. The default interest rate shall be 18% per annum or the highest rate permitted by law. The original issue discount will be amortized over the term of the promissory note on a straight-line basis. The note is convertible into common stock of the Company equal to 60% of the market price on the day of conversion or at 50% of market price on the day of conversion if the market price is below $0.01. The note includes features creating a derivative liability of the Company. Accordingly, upon issuance, the Company recorded a derivative liability of $123,289 using the Black Scholes Method to compute the liability. Assumptions were a Risk- Free Interest rate of 2.19%, volatility of 298 %, and an assumed dividend rate of 0%. On November 25, 2019 $12,000 of the debt was converted into 60,000,000 shares of common stock. In May 2020, $16,000 of the debt was converted into 80,000,000 shares of common stock. As of December 31, 2022, the promissory note balance amounted to $54,500.

On January 30 , 2019 , the Company executed a one-year convertible promissory note with a principal balance of $200,000. The note is for a period of twelve months and must be converted within thirteen months from the execution date of the note. The note bears interest at 12% per annum. The note is convertible into common stock of the Company at $.40 per share. In April 2019, the noteholder cancelled $50,000 of principal balance of the convertible promissory note and $1,356 of accrued interest in exchange for 50,000,000 common shares of the Company. As of December 31, 2022, the promissory note balance amounted to $150,000.

On April 15 , 2019 , the Company executed a demand convertible promissory note with a principal balance of $100,000. The note is for a period of twelve months and must be converted within thirteen months from the execution date of the note. The note bears interest at 12% per annum. The note is convertible into common stock of the Company at $.40 per share. As of December 31, 2021, the promissory note balance amounted to $100,000.

On December 3, 2019 , the Company executed a demand convertible promissory note with a principal balance of $25,000. The note is for a period of twelve months and must be converted within thirteen months from the execution date of the note. The note bears interest at 12% per annum. The note is convertible into common stock of the Company on a price determined by dividing the aggregate principal amount borrowed by $.05 provided. As of December 31, 2022, the promissory note balance amounted to $25,000.

On January 10, 2020 , the Company executed a demand convertible promissory note with a principal balance of $75,000. The note is for a period of twelve months and must be converted within six months from the execution date of the note. The note bears interest at 10% per annum. The note is convertible into common stock of the Company on a price determined by dividing the aggregate principal amount borrowed by $.04 (the conversion price). As of December 31 2022, the promissory note balance amounted to $75,000.

On January 31, 2020 , the Company executed a demand convertible promissory note with a principal balance of $100,000. The note is for a period of twelve months and must be converted within six months from the execution date of the note. The note bears interest at 10% per annum. The note is convertible into common stock of the Company on a price determined by dividing the aggregate principal amount borrowed by $.03 (the conversion price). As of December 31, 2022, the promissory note balance amounted to $100,000.

On February 14, 2020 , the Company executed a demand convertible promissory note with a principal balance of $100,000. The note is for a period of twelve months and must be converted within six months from the execution date of the note. The note bears interest at 10% per annum. The note is convertible into common stock of the Company on a price determined by dividing the aggregate principal amount borrowed by $.03 (the conversion price). As of December 31, 2022, the promissory note balance amounted to $100,000.

On February 24, 2020 , the Company executed a demand convertible promissory note with a principal balance of $25,000. The note is for a period of twelve months and must be converted within six months from the execution date of the note. The note bears interest at 10% per annum. The note is convertible into common stock of the Company on a price determined by dividing the aggregate principal amount borrowed by $.03 (the conversion price). As of December 31, 2022, the promissory note balance amounted to $25,000.

On April 30, 2020 , the Company executed a demand convertible promissory note with a principal balance of $25,000. The note is for a period of twelve months and must be converted within six months from the execution date of the note. The note bears interest at 10% per annum. The note is convertible into common stock of the Company on a price determined by dividing the aggregate principal amount borrowed by $.03 (the conversion price). As of December 31, 2022, the promissory note balance amounted to $25,000.

On December 17,2020 , the Company executed a demand convertible promissory note with a principal balance of $20,000. The note is for a period of twelve months and must be converted within thirteen months from the execution date of the note. The note bears interest at 15% per annum. The note is convertible into common stock of the Company at a price of 50% of the lowest closing price of the Company's stock on the primary trading market on which the Company's Common Stock is quoted for the twenty (20) trading days immediately prior to but not including the Conversion Date, whichever is lower. As of December 31, 2022, the promissory note balance amounted to $20,000.

On March 14,2023 , the Company executed a demand convertible promissory note with a principal balance of $2,000,000. The note is for a period of twenty-four months and must be converted within twenty-five months from the execution date of the note. The note bears interest at 10% per annum. The note is convertible into common stock of the Company on a price determined by dividing the aggregate principal amount borrowed by $.03 (the conversion price). As of December 31, 2023, the promissory note balance amounted to $500,000.

NOTE 6 – AMOUNTS DUE OFFICERS AND RELATED PARTIES

Parties are considered to be related to the Company if the parties directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may have dealings with if the party controls or can significantly influence the management or operating policies of the Company. The Company discloses all related party transactions. All transactions shall be recorded at fair value of the goods or services exchanged. Property purchased from a related party is recorded at the cost to the related party and any payment to or on behalf of the related party in excess of the cost is reflected as a distribution to related party. The Company discloses related party transactions on the Balance Sheet as Amounts due officers and related parties. In January 2019, the Company repaid $5,000 and in March 2019 the Company repaid $10,000 of the short-term note receivable resulting in a zero balance as of September 30, 2019. In the period January 1, 2020 to December 31, 2022, the Company incurred $7,500 of related party consulting services expense which is included in Professional fees on the Statement of Income.

NOTE 7 – STOCKHOLDERS' EQUITY

During the period of January 1, 2023 through March 31, 2024 the Company issued the following shares on common stock and series A preferred stock.

- 2,000,000,000 commons shares issued for the consulting services totaling $500,000.

During the period of January 1, 2022 through December 31, 2022 the Company issued the following shares on common stock.

- 3,436,452,291 common shares for the cancellation of $531,000 of convertible promissory notes
- 76,000,000 common shares for consulting services totaling $147,000. 38,000,000,000 common shares for the acquisition of Datacentre Ple LTD.

During the period of July 1, 2020 through September 30, 2020 the Company issued the following shares on common stock.

- 20,000,000 commons shares issued for the consulting services totaling $100,000.
- 20,000,000 common shares issued from the conversion of 200,000 Series A preferred shares.
- 2,000,000,000 common shares sold at $0.001.

During October 1, 2020 through December 31, 2020, the Company issued the following shares of common stock.

- 30,000,000 common shares issued from the conversion of 300,000 Series A preferred shares.
- 38,057,567 common shares issued for the cancellation of $25,000 convertible promissory notes.
- 35,000,000 common shares issued for consulting services totaling $175,000.

During January 1, 2021 to March 31, 2021 the Company issued the following shares of common stock.

- 35,000,000 common shares issued from the conversion of 350,000 Series A preferred shares.
- 140,000,000 common shares issued for the cancellation of $120,000 convertible promissory notes.
- 10,000,000 common shares issued for the cancellation of $26,950 in accrued interest.

- 60,000,000 common shares issued for consulting services totaling $240,000.
- 5,000,000 common shares issued at par.

During April 1, 2021 to September 30, 2021, the Company issued the following shares of common stock

- 70,000,000 common shares issued for consulting services totaling $70,000
- 30,000,000 common shares issued from the conversion of 30,000 Series A preferred shares

During July 1, 2021 to December 31, 2021, the Company issued the following shares of common stock

- 150,000,000 common shares were sold for $150,000.
- 35,000,000 common shares issued for consulting services totaling $35,000
- 124,741,935 common shares were issued for the conversion of 650,000 Series A preferred shares

NOTE 8 - GOING CONCERN

The accompanying unaudited financial statements are prepared assuming the Company will continue as a going concern. As of December 31, 2022, the Company had an accumulated deficit of approximately $111 million, stockholders' deficit of approximately $1.3 million and a working capital deficiency of approximately $1.5 million. The net cash used in operating activities for the year ended December 31, 2022 totaled $(1,188,109). These matters raise substantial doubt about the Company's ability to continue as a going concern for a period of twelve months from the issue date of this report. The ability of the Company to continue as a going concern is dependent upon increasing sales and obtaining additional capital and financing.

Management believes that the Company will be dependent, for the near future, on additional equity capital to fund operating expenses. The Company intends to position itself so that it may be able to raise additional funds through the capital markets.
However, there are no assurances that the Company will be successful.

NOTE 9 - FAIR VALUE MEASUREMENT

The Company follows FASB ASC 820, "Fair Value Measurements and Disclosures" ("ASC 820"), for assets and liabilities measured at fair value on a recurring basis. ASC 820 establishes a common definition for fair value to be applied to existing generally accepted accounting principles that require the use of fair value measurements establishes a framework for measuring fair value and expands disclosure about such fair value measurements.

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized below:

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabilities Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.
Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

Our assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability.

The Company analyzes all financial instruments with features of both liabilities and equity under ASC 480, "Distinguishing Liabilities from Equity" and ASC 815, "Derivatives and Hedging". Derivative liabilities are adjusted to reflect fair value at each period end, with any increase or decrease in the fair value being recorded in the results of operations as adjustments to fair value of derivatives. The effects of interactions between embedded derivatives are calculated and accounted for in arriving at the overall fair value of the financial instruments. In addition, the fair value of freestanding derivative instruments such as warrant, and option derivatives are valued using the Black-Scholes model.

The Company uses Level 3 inputs for its valuation methodology for the embedded conversion option liabilities as their fair value as their fair value were determined by using the Black-Scholes option-pricing model based on various assumptions. The Company's derivative liabilities are adjusted to reflect fair value at each period end, with any increase or decrease in the fair value being recorded in results of operations as adjustments to fair value of derivatives.

NOTE 10-DISTRIBUTION AGREEMENT AND REVOLVOING PROMISSORY NOTE

On December 18, 2020, the Company entered into an agreement to acquire domestic distribution rights for Q4 Sports. The Company is engaged in the design, marketing, and sale of Q4 basketball shoes and certain related products and concurrently entered into a revolving credit facility with Q4, borrowing up to $400,000. The Company wishes to engage in a non-exclusive basis to assist with the marketing and sale of certain products. The terms and conditions of the revolving credit facility are as follows: Q4 Sports promises to pay the Company the principal sum of up to $400,000, which may be advanced by the Company. Quarterly minimum payments will be dues as follows:

Payment Number	Amount	Due date
1	$ 85,034	April 30, 2020
2	$122,504	July 31, 2020
3	$243,297	September 30, 2020
4	$184,212	March 31, 2021

As of December 31, 2022, the company had advanced $225,000 to Q4 Sports.

NOTE 11-MATERIAL EVENTS

Subsequent events were evaluated through December 31, 2022 which is the date the financial statements were available to be issued.

On May 9th, 2024 the Company changed its name fromto New Electric CV Corporation to AMERICAN PREMIUM WATER CORPORATION.