

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Stargaze Entertainment Group Inc.

334 Cornelia Street, Suite 279, Plattsburgh, New York 12901

646-741-9688

www.stargazeentertainmentgroup.com
investors@stargazeentertainmentgroup.com

SIC Code: 59111

Quarterly Report

For the period ending August 31, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

148,738,673 as of August 31, 2024 (Current Reporting Period Date or More Recent Date)

123,738,673 as of November 30, 2023 (Most Recent Completed Fiscal Year End)

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: No:

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

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

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

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

- 1) Stargaze Entertainment Group Inc. (January 21, 2015)
- 2) UMining Resources Inc. (April 23, 2007)
- 3) Globex Inc. ((May 28, 2004)
- 4) J. Espo's Inc. (July 18, 1999)

Current State and Date of Incorporation or Registration: New York, 1999

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:

N/A

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

N/A

Address of the issuer's principal executive office:

334 Cornelia Street, Suite 279, Plattsburgh, New York, 12901

Address of the issuer's principal place of business:

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

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

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

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation
Phone: 469-633-0101
Email: info@stctransfer.com
Address: 2901 N. Dallas Parkway, Plano Texas 75093

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

| | | |
|--|-------------|------------------------|
| Trading symbol: | STGZ | |
| Exact title and class of securities outstanding: | Common | |
| CUSIP: | 855 9E 102 | |
| Par or stated value: | \$0.0001 | |
| Total shares authorized: | 900,000,000 | as of date: 08-31-2024 |
| Total shares outstanding: | 148,738,673 | as of date: 08-31-2024 |
| Total number of shareholders of record: | 56 | as of date: 08-31-2024 |

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

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

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

| | | |
|---|-----------|------------------------|
| Exact title and class of the security: | Preferred | |
| Par or stated value: | \$0.0001 | |
| Total shares authorized: | 5,000,000 | as of date: 08-31-2024 |
| Total shares outstanding: | 2,500,000 | as of date: 08-31-2024 |
| Total number of shareholders of record: | 1 | as of date: 08-31-2024 |

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

Security Description:

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

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

OTC Pink companies are required to contact shareholders to inform them of the decision to be made and invite them to vote. Shareholders can exercise their voting rights in person at the corporation's annual general meeting or other special meeting convened for voting purposes, or by proxy. Shareholders may assign their rights to vote to another party without giving up the shares if they are unable or unwilling to attend the company's annual meeting or any emergency meeting.

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

Each preferred share is convertible into 150 common shares. Each preferred share is entitled to 150 votes per share.

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

N/A

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.

N/A

3) Issuance History

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

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

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

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

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

| Shares Outstanding <u>Opening Balance:</u> Date <u>11.30.22</u> Common: <u>123,733,673</u> Preferred: <u>2,500,000</u> | | | *Right-click the rows below and select "Insert" to add rows as needed. | | | | | | |
|--|--|--|--|---|--|--|--|---|---------------------------------|
| Date of Transaction | Transaction type (e.g., new issuance, cancellation, shares returned to treasury) | Number of Shares Issued (or cancelled) | Class of Securities | Value of shares issued (\$/per share) at Issuance | Were the shares issued at a discount to market price at the time of issuance? (Yes/No) | Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed. | Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided | Restricted or Unrestricted as of this filing. | Exemption or Registration Type. |
| <u>01-06-2022</u> | <u>Returned to Treasury</u> | 350,000,000 | Common | Par Value 0.0001 | Yes | Stephen Brown | Retired | Restricted | Section 4(a)(2) |
| 01-19-2022 | New Issuance | 1,700,000 | Common | Par Value 0.0001 | Yes | Stephen Steen | Debt Conversion | Restricted | Section 4(a)(2) |
| 01-19-2022 | New Issuance | 1,700,000 | Common | Par Value 0.0001 | Yes | Kevin Sakser | Debt Conversion | Restricted | Section 4(a)(2) |

| | | | | | | | | | |
|--|--------------------------------------|------------|-----------|---------------------|-----|--|-----------------|------------|--------------------|
| 01-19-2022 | New Issuance | 1,700,000 | Common | Par Value 0.0001 | Yes | William Bossung | Debt Conversion | Restricted | Section 4(a)(2) |
| 02-02-2022 | New Issuance | 250,000 | Common | Par Value 0.0001 | Yes | Kelly Hughes | Debt Conversion | Restricted | Section 4(a)(2) |
| 08-25-2022 | Conversion Common to Preferred | 920,000 | Preferred | Par Value 0.0001 | Yes | Tony Green Organization Records | Debt Conversion | Restricted | Section 4(a)(2) |
| 09-22-2022 | Conversion Common to Preferred | 500,000 | Preferred | Par Value 0.0001 | Yes | Get It Tunes Agora (Nikitas Tsoukalas) | Debt Conversion | Restricted | Section 4(a)(2) |
| 01-27-2023 | Return to Treasury | 50,000 | Preferred | Par Value 0.0001 | Yes | Hariklia Tsoukalas | Retired | Restricted | Section 4(a)(2) |
| 02-06-2023 | New Issuance | 25,000 | Common | Par Value 0.0001 | Yes | Gordon Hayes | Debt Conversion | Restricted | Section 4(a)(2) |
| 02-06-2023 | New Issuance | 15,000 | Common | Par Value 0.0001 | Yes | Nikolas Hayes | Debt Conversion | Restricted | Section 4(a)(2) |
| 04-04-2023 | New Issuance | 15,000 | Common | Par Value 0.0001 | Yes | Stephen Glassburn | Debt Conversion | Restricted | Section 4(a)(2) |
| 07-23-24 | New Issuance | 3,125,000 | Common | .008 | Yes | James Blackwell | Purchase | Restricted | Section 4(a)(2) |
| 07-23-24 | New Issuance | 3,125,000 | Common | .008 | Yes | William Stover | Purchase | Restricted | Section 4(a)(2) |
| 07-23-24 | New Issuance | 12,500,000 | Common | .008 | Yes | Konop Enterprises Incorporated Thad Konop | Purchase | Restricted | Section 4(a)(2) |
| 07-23-24 | New Issuance | 3,125,000 | Common | .008 | Yes | Kristine Plowman | Purchase | Restricted | Section 4(a)(2) |
| 08-21-24 | New Issuance | 3,125,000 | Common | .008 | Yes | William Stover | Purchase | Restricted | Section 4(a)(2) |
| Shares Outstanding on Date of This Report: | | | | | | | | | |
| <u>Ending Balance:</u> | | | | | | | | | |
| Date <u>8.31.24</u> Common: <u>148,738,673</u> | | | | | | | | | |
| Preferred: <u>2,500,000</u> | | | | | | | | | |

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

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

| Date of Note Issuance | Outstanding Balance (\$) | Principal Amount at Issuance (\$) | Interest Accrued (\$) | Maturity Date | Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares) | Name of Noteholder. *** You must disclose the control person(s) for any entities listed. | Reason for Issuance (e.g. Loan, Services, etc.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|---------------|--|---|---|
| 01-06-22 | 5000 | 5000 | 8% per annum | 07-06-2022 | To be determined based off market price on conversion date | Kevin Sakser | Promissory Note |
| 01-06-22 | 5000 | 5000 | 8% per annum | 07-06-2022 | To be determined based off market price on conversion date | William Bossung | Promissory Note |

4) Issuer's Business, Products and Services

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

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

The production of films (movies, TV series, etc.) and music products (records, music videos) and the development of a technology platform for discovering entertainment talent.

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

Scenebot, Inc. is the controlling shareholder of the Company.

C. Describe the issuers' principal products or services.

Film and music products (songs, recordings) and the production and development of a technology platform for discovering entertainment talent.

5) Issuer's Facilities

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

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

We currently rent our corporate domicile on a yearly basis in Plattsburgh, New York at the cost of \$220 per year. Our business is operated remotely, which allows our personnel to work from their homes or other virtual locations as they deem necessary. Currently, the Company feels this space adequately meets the needs of the Company.

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

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

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

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

| Names of All Officers, Directors, and Control Persons | Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more) | Residential Address (City / State Only) | Number of shares owned | Share type/class | Ownership Percentage of Class Outstanding | Names of control person(s) if a corporate entity |
|---|---|---|------------------------|------------------|---|--|
| Scenebot, Inc. | 5% or more owner | Los Angeles, CA | <u>25,000,000</u> | <u>Common</u> | <u>16.8%</u> | <u>Antonio Dutra</u> |
| | | | <u>2,500,000</u> | <u>Preferred</u> | <u>100.00%</u> | |
| <u>Antonio Dutra</u> | <u>CEO, Chairman of the Board</u> | <u>Toronto, ON</u> | <u>0</u> | <u>N/A</u> | <u>0%</u> | <u>—</u> |

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

7) Legal/Disciplinary History

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

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

No

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

No

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

No

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

No

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No

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

No

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

N/A

8) Third Party Service Providers

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

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Fitzgerald Kreditor Bolduc and Risbrough LLP
Address 1: 2 Park Plaza, Suite 850
Address 2: Irvine, CA 92614
Phone:
Email: Lynne Bolduc – lbolduc@fkbrlegal.com

Accountant or Auditor

Name: Caren Currier
Firm:
Address 1: 2313 Hollyhill Lane
Address 2: Denton, TX 76205
Phone: 626-429-2780
Email: carenlarsen@hotmail.com

Investor Relations

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

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn _____
Facebook: _____
[Other] _____

Other Service Providers

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

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

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

Name: **Caren Currier**
Title: **Consultant**
Relationship to Issuer: **Consultant**

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

- IFRS
- U.S. GAAP

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

Name: **Caren Currier**
Title: **Consultant**
Relationship to Issuer: **Consultant**

Describe the qualifications of the person or persons who prepared the financial statements:⁵ **25 years of experience**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;

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.

- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

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

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Antonio Dutra, certify that:

1. I have reviewed this Disclosure Statement for Stargaze Entertainment Group 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.

October 10, 2024

/s/Antonio Dutra/CEO

Principal Financial Officer:

I, Antonio Dutra, certify that:

1. I have reviewed this Disclosure Statement for Stargaze Entertainment Group 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.

October 10, 2024

/s/Antonio Dutra/CEO

Stargaze Entertainment Group, Inc
Balance Sheet Prev Year Comparison
As of August 31, 2024

| | Aug 31, 24 | Aug 31, 23 |
|---------------------------------------|-------------------|-------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Bank Account | 0.00 | 394.00 |
| Total Checking/Savings | 0.00 | 394.00 |
| Other Current Assets | | |
| Intellectual Property | 600,920.00 | 600,920.00 |
| Total Other Current Assets | 600,920.00 | 600,920.00 |
| Total Current Assets | 600,920.00 | 601,314.00 |
| TOTAL ASSETS | 600,920.00 | 601,314.00 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| Accounts Payable | 1,461.00 | 738.00 |
| Total Accounts Payable | 1,461.00 | 738.00 |
| Other Current Liabilities | | |
| Due to Affiliate | 299,847.97 | 0.00 |
| Total Other Current Liabilities | 299,847.97 | 0.00 |
| Total Current Liabilities | 301,308.97 | 738.00 |
| Long Term Liabilities | | |
| Loan to Affiliate - Tony Green | 80,000.00 | 259,424.00 |
| Promissory Note | 10,000.00 | 25,000.00 |
| Total Long Term Liabilities | 90,000.00 | 284,424.00 |
| Total Liabilities | 391,308.97 | 285,162.00 |
| Equity | | |
| Additional Paid in Capital | 2,070,948.50 | 2,098,545.00 |
| Common Stock | 148,724.00 | 123,724.00 |
| Preferred Stock | 2,500.00 | 2,500.00 |
| Accumulated Deficit | -2,012,561.47 | -1,908,617.00 |
| Total Equity | 209,611.03 | 316,152.00 |
| TOTAL LIABILITIES & EQUITY | 600,920.00 | 601,314.00 |

Stargaze Entertainment Group, Inc
Profit & Loss Prev Year Comparison
 June through August 2024

| | Jun - Aug 24 | Jun - Aug 23 |
|--------------------------------|---------------------|---------------------|
| Ordinary Income/Expense | | |
| Expense | | |
| Advertising and Promotion | 15,000.00 | 0.00 |
| Bank Service Charges | 402.00 | 0.00 |
| Business Licenses and Permits | 0.00 | 713.00 |
| Computer and Internet Expenses | 25,000.00 | 0.00 |
| Dues and Subscriptions | 350.72 | 0.00 |
| Office Supplies | 0.00 | 42.00 |
| OTC Fees | 2,500.00 | 0.00 |
| Professional Fees | | |
| Legal Fees | 56,303.25 | 0.00 |
| Professional Fees - Other | 0.00 | 0.00 |
| Total Professional Fees | 56,303.25 | 0.00 |
| Telephone Expense | 159.00 | 0.00 |
| Total Expense | 99,714.97 | 755.00 |
| Net Ordinary Income | -99,714.97 | -755.00 |
| Other Income/Expense | | |
| Other Income | | |
| Debt Forgiveness | 5,500.00 | 0.00 |
| Total Other Income | 5,500.00 | 0.00 |
| Net Other Income | 5,500.00 | 0.00 |
| Net Income | -94,214.97 | -755.00 |

Stargaze Entertainment Group, Inc
Statement of Cash Flows
June through August 2024

| | <u>Jun - Aug 24</u> | <u>Jun - Aug 23</u> |
|--|---------------------|----------------------|
| OPERATING ACTIVITIES | | |
| Net Income | -94,214.97 | -755.00 |
| Adjustments to reconcile Net Income to net cash provided by operations: | | |
| Accounts Receivable | 0.00 | 0.00 |
| Intellectual Property | 0.00 | 0.00 |
| Invest in Scenbot | 0.00 | 0.00 |
| Prepaid Taxes | 0.00 | 0.00 |
| Accounts Payable | 0.00 | 738.00 |
| Due to Affiliate | 293,907.97 | 0.00 |
| Due to Stargaze | 0.00 | 0.00 |
| Due to Tony Green | -712.50 | 0.00 |
| Payroll Liabilities | 0.00 | 0.00 |
| Student Loan | 0.00 | 0.00 |
| Net cash provided by Operating Activities | <u>198,980.50</u> | <u>-17.00</u> |
| INVESTING ACTIVITIES | | |
| Net cash provided by Investing Activities | 0.00 | 0.00 |
| FINANCING ACTIVITIES | | |
| Loan to Affiliate - Tony Green | -210,000.00 | -1,544.00 |
| Promissory Note | -15,000.00 | 0.00 |
| Additional Paid in Capital | 712.50 | 0.00 |
| Common Stock | 25,000.00 | 0.00 |
| Opening Balance Equity | 0.00 | 0.00 |
| Preferred Stock | 0.00 | 0.00 |
| Retained Earnings | 0.00 | 0.00 |
| Net cash provided by Financing Activities | <u>-199,287.50</u> | <u>-1,544.00</u> |
| Net cash increase for period | -307.00 | -1,561.00 |
| Cash at beginning of period | 307.00 | 1,955.00 |
| Cash at end of period | <u><u>0.00</u></u> | <u><u>394.00</u></u> |

STARGAZE ENTERTAINMENT GROUP INC.
Statement of Stockholders' Equity (Unaudited)

| | Common Stock | | Preferred Stock | | Additional | Accumulated | Total |
|----------------------------------|--------------|---------|-----------------|--------|------------|-------------|--------------|
| | Shares | Amount | Shares | Amount | Paid-in | Earnings | Stockholders |
| | | | | | Capital | (Deficit) | Equity |
| Balance November 30, 2022 | 123,733,673 | 123,734 | 2,500,000 | 2,500 | 2,096,535 | -1,896,760 | 326,009 |
| Shares issued for debt | - | - | - | - | - | - | - |
| Shares issued for Services | - | - | 0 | 0 | 0 | 0 | 0 |
| Shares Issued for cash | - | - | - | - | - | - | - |
| Net Loss | - | - | - | - | 2,010 | -12,623 | -10,623 |
| Balance November 30, 2023 | 123,733,673 | 123,734 | 2,500,000 | 2,500 | 2,098,545 | -1,909,383 | 315,386 |
| Shares issued for debt | - | - | - | - | - | - | - |
| Shares issued for Services | - | - | 0 | 0 | 0 | 0 | 0 |
| Shares Issued for cash | - | - | - | - | - | - | - |
| Net Loss | - | - | - | - | - | -2,310 | -2,310 |
| Balance February 29, 2024 | 123,733,673 | 123,734 | 2,500,000 | 2,500 | 2,098,545 | -1,911,693 | 313,076 |
| Shares issued for debt | - | - | - | - | - | - | - |
| Shares issued for Services | - | - | 0 | 0 | 0 | 0 | 0 |
| Shares Issued for cash | - | - | - | - | - | - | - |
| Net Loss | - | - | - | - | 0 | -6,653 | -6,653 |
| Balance May 31, 2024 | 123,733,673 | 123,734 | 2,500,000 | 2,500 | 2,098,545 | -1,918,346 | 306,423 |
| Shares issued for debt | - | - | - | - | - | - | - |
| Shares issued for Services | - | - | 0 | 0 | 0 | 0 | 0 |
| Shares Issued for cash | 25,005,000 | 25,000 | - | - | - | - | 25,000 |
| Net Loss | - | - | - | - | -27,597 | -94,215 | -121,812 |
| Balance August 31, 2024 | 148,738,673 | 148,734 | 2,500,000 | 2,500 | 2,070,948 | -2,012,561 | 209,611 |

STARGAZE ENTERTAINMENT GROUP INC.
NOTES TO FINANCIAL STATEMENTS
Ended August 31, 2024

1. CORPORATE

Stargaze Entertainment Group Inc. ("STGZ" or the "Company") is an entertainment company focused on the creation, production and distribution of music, films and television shows.

The Company was originally incorporated under the laws of New York on June 18, 1999. In March 2015, the Company changed its name from Umining Resources Inc. to STGZ.

The Company operates under the web-site address <http://stargazeentertainmentgroup.com>.

2. GOING CONCERN

The accompanying unaudited financial statements have been prepared assuming the Company will continue on a going concern basis. As disclosed in the balance sheet, the Company has accumulated losses at each reporting period. The ability of the Company to continue as a going-concern depends upon its ability to develop profitable operations and to continue to raise adequate financing. In order for the Company to meet its liabilities as they come due and to continue its operations, the Company is solely dependent upon its ability to generate such financing.

There can be no assurance that the Company will be able to continue to raise funds, in which case the Company may be unable to meet its obligations. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded in these unaudited financial statements.

The unaudited financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

3. BASIS OF PRESENTATION

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America by the Company and in the opinion of management, include all adjustments consisting only of normal recurring accruals considered necessary to present fairly the Company's financial position at August 31, 2024 and the results of operations for the 2nd quarter ended August 31, 2024. Moreover, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. The preparation of financial statements in conformity with accounting principles generally accepted in United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Accounting Policies Use of Estimates

Use of Estimates. The preparation of unaudited financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Areas involving significant estimates and assumptions include: deferred income tax assets and related valuation allowance and accruals. Actual results could differ from those estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

Loss Per Share. The Company has adopted the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") Topic 260-10 which provides for calculation of "basic" and "diluted" earnings per share. Basic earnings per share includes no dilution and is computed by dividing net income or loss available to common stockholders by the weighted average number of common shares outstanding for the period. Diluted earnings per share reflect the potential dilution of securities that could share in the earnings of an entity. Diluted earnings per share exclude all potentially dilutive shares if their effect is anti-dilutive. There were no potentially dilutive shares outstanding as at each period end.

Fair Value of Financial Instruments. ASC 820 defines fair value, establishes a framework for measuring fair value and expands required disclosure about fair value measurements of assets and liabilities. ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1 – Valuation based on quoted market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation based on quoted market prices for similar assets and liabilities in active markets.
- Level 3 – Valuation based on unobservable inputs that are supported by little or no market activity, therefore requiring management's best estimate of what market participants would use as fair value. In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's 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.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments or interest rates that are comparable to market rates. These financial instruments include cash and accounts payable. The Company's cash, which is carried at fair value, is classified as a Level 1 financial instrument. The Company's bank accounts are maintained with financial institutions of reputable credit, therefore, bear minimal credit risk.

Foreign Currency Transactions. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statements of loss and comprehensive loss.

The results and financial position of an entity that has a functional currency different from the presentation currency is translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position; and
- income and expenses for each statement of loss are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated as the rate on the dates of the transactions).

The difference of translation differences are accumulated and presented as a component of equity under accumulated other comprehensive (loss) income.

Income Taxes. Under ASC 740, "Income Taxes," deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Valuation allowances are established when it is more likely than not that some or all of the deferred tax assets

will not be realized. As of period end, there were no deferred taxes due to the uncertainty of the realization of net operating loss or carry forward prior to expiration.

Recently Issued Accounting Pronouncements. The Company qualifies as an “emerging growth company” (EGC) under the 2012 JOBS Act. Section 107 of the JOBS Act provides that an emerging growth company can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. As an emerging growth company, management can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. The management has elected to take advantage of the benefits of this extended transition period.

In August 2018, the FASB issued ASU 2018-13, “Changes to Disclosure Requirements for Fair Value Measurements”, which will improve the effectiveness of disclosure requirements for recurring and nonrecurring fair value measurements. The standard removes, modifies, and adds certain disclosure requirements, and is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019 (for “emerging growth company” beginning after December 15, 2020). The Company has adopted this standard effective from January 1, 2021 and the adoption of this standard did not have any significant impact on the unaudited condensed interim financial statements.

4. SHAREHOLDERS' EQUITY (DEFICIENCY)

Common Stock: The Company has 148,723,673 shares of outstanding common stock as at August 31, 2024.

Preferred Stock: The Company has 2,500,000 shares of outstanding preferred stock as at August 31, 2024.

5. CONTINGENCIES AND COMMITMENTS

Contingencies as at August 31, 2024, there are no pending lawsuits that could have a material effect on the results of the Company’s operations. There are also no proceedings in which any of the Company’s directors, officers or affiliates is an adverse party or has a material interest adverse to the Company’s interest.

6. SUBSEQUENT EVENTS

None.