

XCANA PETROLEUM CORPORATION

A Nevada Corporation

1440 W. Taylor St., Suite 1847
Chicago, IL 60607

Primary SIC Code:1000

xcanapetro@gmail.com

Website: <http://xcanacorp.com>

Annual Report

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

Outstanding Shares

The number of shares outstanding of our Common Stock was:

114,332,000 as of **12/31/2024** (Current Reporting Period Date or More Recent Date)

114,332,000 as of **12/31/2023** (Most Recent Completed Fiscal Year End)

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

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

Yes: No:

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

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

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

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

Xcana Petroleum Corporation, was originally incorporated in the State of Utah on April 17, 1980, as LaPlate Oil and Mining, Inc., and changed its name to Gold Coast Resources, Inc. on October 1, 1982. The Company's state of incorporation was changed in December, 1996 to the State of Nevada. On December 2, 1998, the Company's name was changed to Global DataTel, Inc. On July 18, 2006 the Company changed its name to Cana Petroleum Corporation, and on February 07, 2007 the Company changed its name to Xcana Petroleum Corporation. On July 09, 2024 the Company changes its Corporate domicile from Nevada to Wyoming.

Current State and Date of Incorporation or Registration: **Wyoming, July 09, 2024**

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

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

None

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

On June 13, 2007 the Commission temporarily suspended trading in the securities of the foregoing company due to a lack of current and accurate information about the company, because they had not filed certain periodic reports with the Commission.

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

None

Address of the issuer's principal executive office:

1440 W. Taylor St., Suite 1847, Chicago, IL 60607

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: **Legacy Stock Transfer**

Phone: **972-612-4120**

Email: **info@legacystocktransfer.com**

Address: **14673 Midway Rd., Suite 220 Addison Texas, 75001**

Publicly Quoted or Traded Securities:

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

Trading symbol:	<u>XCPT</u>
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	<u>56145P102</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>200,000,000</u> as of date: <u>12/31/2024</u>
Total shares outstanding:	<u>114,332,000</u> as of date: <u>12/31/2024</u>
Total number of shareholders of record:	<u>71</u> as of date: <u>12/31/2024</u>

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:	<u>Class A Preferred</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>5,000,000</u> as of date: <u>12/31/2024</u>
Total shares outstanding:	<u>1,160,000</u> as of date: <u>12/31/2024</u>
Total number of shareholders of record:	<u>5</u> as of date: <u>12/31/2024</u>

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.

Voting rights, no dividends, and no preemptive rights

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

Series A Preferred Shares are entitled to 2,000 votes per share and may be converted to 2,000 common shares for every share held. The Series A Preferred Shares are entitled to dividends and rank senior to any other class of stock.

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

None

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

3) Issuance History

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

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

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

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

No: Yes:

(If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: Date <u>12/31/16</u> Opening Balance Common: <u>89,332,000</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
03/20/2023	New Issuance	1,000,000	Preferred	0.0001	No	Shayla Investments LLC Mac Shahsavar Principal, Control	Debt conversion	Restricted	NA
03/20/2023	New Issuance	50,000	Preferred	0.0001	No	Shayla Suer	Debt conversion	Restricted	NA
03/20/2023	New Issuance	50,000	Preferred	0.0001	No	Aarya Shahsavar	Debt conversion	Restricted	NA
03/20/2023	New Issuance	50,000	Preferred	0.0001	No	May Alibango	Debt conversion	Restricted	NA
03/20/2023	New Issuance	10,000	Preferred	0.0001	No	Dan Paulsen	Debt conversion	Restricted	NA
03/27/2023	New Issuance	10,000,000	Common	0.005	Yes	Red beryl Mining Co. Alex Sunderland Principal	Acquisition	Restricted	4(a)2
	New Issuance					Appraisal			

03/27/2023		5,000,000	Common	0.005	Yes	Services of Idaho, Michael Morphey Principal	Acquisition	Restricted	4(a)2
03/27/2023	New Issuance	5,000,000	Common	0.005	Yes	Strategic Stibium Mining, Ryan Castillo Principal	Acquisition	Restricted	4(a)2
03/27/2023	New Issuance	5,000,000	Common	0.005	Yes	Edward Haber	Acquisition	Restricted	4(a)2
Shares Outstanding on Date of This Report:									
<u>Ending Balance</u>									
<u>Ending Balance:</u>									
Date <u>12/31/2024</u>			Common: 114,332,000						
			Preferred: 1,160,000						

Example: A company with a fiscal year end of December 31st 2024, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
12/31/2006	87,000	87,000	6,960	12/31/07	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shahsavar Principal, Control	Loan
10/20/2020	14,881	14,881	1,190	10/20/21	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shahsavar Principal, Control	Loan
12/31/2022	9,621	9,621	770	12/31/23	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shahsavar Principal, Control	Loan
09/30/2023	3,949	3,949	316	09/30/24	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shahsavar Principal, Control	Loan

09/30/2023	25,260	25,260	2,021	09/30/24	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shamsavar Principal, Control	Loan
12/31/2023	40,250	40,250	3,220	12/31/24	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shamsavar Principal, Control	Loan
03/31/2024	2,260	2,260	137	09/30/25	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shamsavar Principal, Control	Loan
06/30/2024	1,625	1,625	66	06/30/25	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shamsavar Principal, Control	Loan
12/31/2024	25,588	25,588	522	09/30/25	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shamsavar Principal, Control	Loan
12/31/2024	6,792	6,792	0	12/31/25	May convert to Common shares at a fixed price of \$0.005 per share.	Shayla Investments LLC Mac Shamsavar Principal, Control	Loan

Any additional material details, including footnotes to the table are below:

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")

On August 31, 2022 the Company entered in to a definitive agreement with Red Beryl Mining Company Inc, and Strategic Stibium Mining LLC, Idaho Appraisers LLC and Edward Haber an individual, to acquire a 2190 acre or 102 mineral claims located in Churchill County Nevada, with the target mineral being Nickel. The consideration paid was an aggregate total of 25,000,000 common shares of the Company.

The company has since the Acquisition acquired an additional 4 Claims bringing to Company's total land holding to 106 Claims or 2,197 acres.

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

None

C. Describe the issuers' principal products or services.

The Company is currently exploring a 2,197 acre 106 Claim mineral property in Churchill County Nevada, with the target minerals being Nickel and Copper.

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.

The issuer owns no real property, office space is rented on a month to month basis.

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.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Mac Shahsavar	President, CEO, CFO, and Director	1440 W. Taylor St., Suite 1847 Chicago, IL 60607	0	Common Preferred A	0%	
Linda MacDonald	Secretary, Treasurer and Director	1440 W. Taylor St., Suite 1847 Chicago, IL 60607	0-	Common	0%	
First Financial Corporation	Greater than 10% Shareholder	551-128 ROOSEVELT RD GLEN ELLYN, IL 60137	46,500,000	Common	52.06%	Janice Shahsavar Principal
Shayla Investments LLC	Greater than 10% Shareholder	1440 W. Taylor St., Suite 1847 Chicago, IL 60607	1,000,000	Series A Preferred	86.1%	Mahmood (Mac) Shahsavar: Principal, Control
Red Beryl Mining Company Inc.	Greater than 5% Shareholder	10403 Treaty CT Spotsylvania, Virginia 22553	10,000,000	Common	8.74%	Alex Sunderland Principal

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

7) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

None

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

None

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

None

8) Third Party Service Providers

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

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

Securities Counsel

Name:	<u>Thomas Cook</u>
Address 1:	10470 W. Cheyenne Avenue, Suite 115, PMB 303
Address 2:	Las Vegas, Nevada 89129
Phone:	702-524-9151
Email:	<u>tccesq@aol.com</u>

Accountant or Auditor

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

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: **Ken Kerster**
Firm: _____
Nature of Services: **Administrative**
Address 1: **1621 Central Ave**
Address 2: **Cheyenne WY, 82001**
Phone: **403-650-1358**
Email: **corpconsult1@gmail.com**

9) Disclosure & Financial Information

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

Name: **Ken Kerster**
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: **Ken Kerster**
Title: **Consultant**
Relationship to Issuer: **Consultant**

Describe the qualifications of the person or persons who prepared the financial statements:⁶

Ken Kerster, has over 40 years of hands-on experience with public companies, as a management consultant. This entails working with corporate management, formulating business strategies, working with legal counsel in creating legal documents and maintaining corporate governance and internal records for companies. Mr. Kerster has a full working knowledge of accounting procedures in both US GAAP and IFRS presentations and has assisted companies in preparing all documents including, audit files, financial statements in relation to a Company's financial reporting requirements.

Provide the following qualifying financial statements:

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

Financial Statement Requirements:

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

⁶ 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.

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, Mac J. Shahsavari certify that:

1. I have reviewed this Disclosure Statement for Xcana Petroleum Corporation;
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.

03/25/2024 [Date]

/s/ Mac J. Shahsavari [CEO's Signature]

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

Principal Financial Officer:

I, Mac J. Shahsavari certify that:

1. I have reviewed this Disclosure Statement for Xcana Petroleum Corporation;
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.

03/25/2025 [Date]

/s/ Mac J. Shahsavari [CFO's Signature]

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

XCANA PETROLEUM CORPORATION
BALANCE SHEETS
(Unaudited)

	December 30, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash	\$ -	\$ -
Mining claims	214,782	191,182
Total assets	214,782	191,182
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts Payable and Accrued Liabilities	300	-
Accrued Interest	164,569	142,322
Notes Payable	284,874	248,609
Total liabilities	449,743	390,931
Stockholders' deficit:		
Preferred Stock authorized 5,000,000 Par value \$0.0001 1,160,000 issued	116	116
As of December 31, 2024 and 1,160,000 as of December 31, 2023		
Common stock; authorized 200,000,000; 114,332,000 shares at \$0.0001 par value		
As of December 31, 2024 and 114,332,000 as of December 31, 2023	11,433	11,433
Additional Paid in Capital	202,899	202,899
Accumulated Deficit	(449,409)	(414,197)
Total stockholders' deficit	(234,961)	(199,749)
Total liabilities and stockholders' equity	\$ 214,782	\$ 191,182

The accompanying notes are an integral part of these financial statements

**XCANA PETROLEUM
CORPORATION
STATEMENTS OF OPERATIONS
(Unaudited)**

	Year Ended December 31, 2024	Year Ended December 31, 2023
Operating Expenses:		
General and administrative	<u>\$ 12,965</u>	<u>\$ 33,631</u>
Total Operating Expenses	<u>12,965</u>	<u>33,631</u>
Loss from Operations	<u>\$ (12,965)</u>	<u>\$ (33,631)</u>
Other Income (Expense)		
Interest Expense, net	<u>(22,247)</u>	<u>(14,253)</u>
Total other income (expense)	<u>(22,247)</u>	<u>(14,253)</u>
Net loss for the period	<u><u>\$ (35,212)</u></u>	<u><u>\$ (47,884)</u></u>
Net loss per share:		
Basic and diluted	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Weighted average number of shares outstanding:		
Basic and diluted	<u><u>114,332,000</u></u>	<u><u>114,332,000</u></u>

The accompanying notes are an integral part of these financial statements

XCANA PETROLEUM CORPORATION
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIT)

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Equity/ (Deficit)</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>			
Balance, December 31, 2020	-	\$ -	89,332,000	\$ 8,933	\$ 80,399	\$ (289,523)	\$ (200,191)
Net loss	-	-	-	-	-	(23,975)	(23,975)
Balance, December 31, 2021	-	\$ -	89,332,000	\$ 8,933	\$ 80,399	\$ (313,498)	\$ (224,166)
Net loss	-	-	-	-	-	(58,180)	(58,180)
Balance, December 31, 2022	-	\$ -	89,332,000	\$ 8,933	\$ 80,399	\$ (371,678)	\$ (282,346)
Preferred shares for debt	1,160,000	116	-	-	-	-	116
Shares issued for mining claims	-	-	25,000,000	2,500	122,500	-	125,000
Net loss	-	-	-	-	-	(42,519)	(42,519)
Balance, December 31, 2023	1,160,000	\$ 116	114,332,000	\$ 11,433	\$ 202,899	\$ (414,197)	\$ (199,749)
Net loss	-	-	-	-	-	(35,212)	(35,212)
Balance, December 31, 2024	-	\$ 116	114,332,000	\$ 11,433	\$ 202,899	\$ (449,409)	\$ (234,961)

The accompanying notes are an integral part of these financial statements

XCANA PETROLEUM CORPORATION
STATEMENTS OF CASH FLOWS
(Unaudited)

	Year Ended December 31, 2024	Year Ended December 31, 2023
Cash flow from operating activities:		
Net loss	\$ (35,212)	\$ (47,884)
Adjustment to reconcile net loss to net cash used in operating activities		
Accrued Interest	22,247	14,235
Changes in operating assets and liabilities:		
Accounts Payable	300	-
Net Cash (Used) in Operating activities	\$ (12,665)	\$ (33,649)
Cash flows from investing activities:		
Renewal of Mining Claims	(23,600)	(35,990)
Net cash used in investing activities	\$ (23,600)	\$ (35,990)
Cash flows from financing activities:		
Proceeds from the issuance of common stock	-	-
Proceeds from note payable	\$ 36,265	\$ 69,639
Net cash provided by financing activities	\$ 36,265	\$ 69,639
Decrease in cash during the period	-	-
Cash, beginning of period	-	-
Cash, end of period	\$ -	\$ -
Supplemental disclosure of cash flow information:		
Cash paid during the period		
Taxes	\$ -	\$ -
Interest	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

Xcana Petroleum Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2024

Note 1 - Organization and Operations

Nature of Business and Continuance of Operations.

Xcana Petroleum Corporation. (the "Company") , was originally incorporated in the State of Utah in 1980, as LaPlate Oil and Mining, Inc., and changed its name to Gold Coast Resources, Inc. in 1982. The Company's State of incorporation was changed in December, 1996 to the State of Nevada. In December, 1998, the Company's name was changed to Global DataTel, Inc. On July 18, 2006 the Company changed its name to Cana Petroleum Corporation, and on February 07, 2007 the Company changed its name to Xcana Petroleum Corporation.

The Company is currently seeking new business opportunities in several sectors, and has a December 31 year end.

These financial statements have been prepared on a going concern basis, which assumes the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations, and the attainment of profitable operations. As of December 31, 2024., the Company has working capital deficit of \$234,961 and has an accumulated deficit totaling \$449,409, and has not yet generated any revenue from operations. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

The Company's management plans to raise funds in the next 12 months through a combination of debt financing and equity financing by way of private placement.

Note 2 - Significant and Critical Accounting Policies and Practices

i. Basis of Presentation

These financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States and are expressed in US dollars. The Company's fiscal year end is December 31.

ii. Use of Estimates

The preparation of financial statements in conformity with United States 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 of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to stock-based compensation and deferred income tax asset valuation allowances.

The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

iii. Reclassification

Certain prior period amounts have been reclassified to conform to current period presentation.

iv. Cash and Cash Equivalents

The Company considers all highly liquid instruments with an original maturity of year or less at the time of issuance to be cash equivalents.

v. Financial Instruments

The Company's financial instruments consist principally of cash and cash equivalents, accounts payable and accrued liabilities, short-term debts and due to related parties. Pursuant to ASC 820, *Fair Value Measurements and Disclosures* and ASC 825, *Financial Instruments* the fair value of the Company's cash equivalents is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets.

vi. Loss Per Common Share

Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing Diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive. At December 31, 2024., the Company has no potentially dilutive securities outstanding.

vii. Foreign Currency Translation

The Company's planned operations will be in the United States, which results in exposure to market risks from changes in foreign currency exchange rates. The financial risk is the risk to the Company's operations that arise from fluctuations in foreign exchange rates and the degree of volatility of these rates. Currently, the Company does not use derivative instruments to reduce its exposure to foreign currency risk. The Company's functional currency for all operations worldwide is the U.S. dollar. Nonmonetary assets and liabilities are translated at historical rates and monetary assets and liabilities are translated at exchange rates in effect at the end of the year. Revenues and expenses are translated at average rates for the year. Gains and losses from translation of foreign currency financial statements into U.S. dollars are included in current results of operations.

viii. Revenue Recognition

ASU No. 2014-09, Revenue from Contracts with Customers ("Topic 606"), became effective for the Company on January 1, 2018. The Company's revenue recognition disclosure reflects its updated accounting policies that are affected by this new standard. The Company applied the "modified retrospective" transition method for open contracts for the implementation of *Topic 606*. The Company made no adjustments to its previously-reported total revenues, as those periods continue to be presented in accordance with its historical accounting practices under *Topic 605, Revenue Recognition*.

The Company will recognize revenue according to *Topic 606* in a manner that reasonably reflects the delivery of its services and products to customers in return for expected consideration and includes the following elements:

- executed contracts with the Company's customers that it believes are legally enforceable;
- identification of performance obligations in the respective contract;
- determination of the transaction price for each performance obligation in the respective contract;
- allocation the transaction price to each performance obligation; and
- recognition of revenue only when the Company satisfies each performance obligation.

The Company has not made any sales as of December 31, 2024.

1. Income Taxes

The Company accounts for income taxes using the asset and liability method in accordance with ASC 740, *Income Taxes*. The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

2. Stock-Based Compensation

We estimate the fair value of each stock option award at the grant date by using the Black-Scholes option pricing model and common shares based on the market price of the Company's common stock on the date of the share grant. The fair value determined represents the cost for the award and is recognized over the vesting period during which an employee is required to provide service in exchange for the award. As share-based compensation expense is recognized based on awards ultimately expected to vest, we reduce the expense for estimated forfeitures based on historical forfeiture rates. Previously recognized compensation costs may be adjusted to reflect the actual forfeiture rate for the entire award at the end of the vesting period. Excess tax benefits, if any, are recognized as an addition to paid-in capital.

3. Subsequent Events

The Company's management reviewed all material events from December 31, 2024., through the issuance date of these financial statements for disclosure consideration.

4. Recent Accounting Pronouncements

In August 2014, the FASB issued ASU No. 2014-15, "Disclosure of Uncertainties About an Entity's Ability to Continue as a Going Concern" ("ASU 2014-15"), which requires management to perform interim and annual assessments of an entity's ability to continue as a going concern within one year of the date the financial statements are issued and provides guidance on determining when and how to disclose going concern uncertainties in the financial statements.

Certain disclosures will be required if conditions give rise to substantial doubt about an entity's ability to continue as a going concern. ASU 2014-15 applies to all entities and is effective for annual and interim reporting periods ending after December 15, 2016, with early adoption permitted. This standard has no material effect on our financial statements.

In March 2016, the FASB issued an ASU amending the accounting for stock-based compensation and requiring excess tax benefits and deficiencies to be recognized as a component of income tax expense rather than equity. This guidance also requires excess tax benefits to be presented as an operating activity on the statement of cash flows and allows an entity to make an accounting policy election to either estimate expected forfeitures or to account for them as they occur. The ASU is effective for reporting periods beginning after December 15, 2016, with early adoption permitted, this standard has no material effect on our financial statements.

In November 2016, the FASB issued ASU 2016-18, Statement of Cash Flows (Topic 230): Restricted Cash, which requires restricted cash to be presented with cash and cash equivalents on the statement of cash flows and disclosure of how the statement of cash flows reconciles to the balance sheet if restricted cash is shown separately from cash and cash equivalents on the balance sheet.

ASU 2016-18 is effective for interim and annual periods beginning after December 15, 2017, with early adoption permitted. The Company is in the process of evaluating the impact of this ASU on its CFS.

In January 2017, the FASB issued an ASU 2017-01, Business Combinations (Topic 805) Clarifying the Definition of a Business. The amendments in this update clarify the definition of a business with the objective of adding guidance to assist entities with evaluating whether transactions should be accounted for as acquisitions or disposals of assets or businesses. The definition of a business affects many areas of accounting including acquisitions, disposals, goodwill, and consolidation.

The guidance is effective for interim and annual periods beginning after December 15, 2017 and should be applied prospectively on or after the effective date. The Company is in the process of evaluating the impact of this ASU on its CFS.

In October 2017, FASB issued ASU 2017-11, Earnings Per Share (Topic 260) Distinguishing Liabilities from Equity (Topic 480) Derivatives and Hedging (Topic 815): I. Accounting for Certain Financial Instruments with Down Round Features, II. Replacement of the Indefinite Deferral for Mandatorily Redeemable Financial Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling Interests with a Scope Exception.

Part I of this ASU changes the classification analysis of certain equity-linked financial instruments (or embedded features) with down round features and clarifies existing disclosure requirements. Part II does not have an accounting effect. The ASU is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018 with early adoption permitted. Management is currently evaluating the potential impact of these changes on the CFS of the Company. As of December 31, 2024., there are no recently issued accounting standards not yet adopted that would have a material effect on the Company's financial statements to have a material impact on the Company's CFS.

Note 3– Going Concern

The Company's financial statements have been prepared assuming that it will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

As reflected in the financial statements, the Company had an accumulated deficit of \$449,409 at December 31, 2024., a net loss of \$35,212 and net cash used in operating activities of \$12,665 for the reporting period then ended. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company has commenced operations, but has been unable to generate sufficient revenue through the acquisition of their mining claims; however, the Company's cash position is not sufficient to support the Company's daily operations. Management intends to raise additional funds by way of a private or public offering. While the Company believes in the viability of its strategy and in its ability to raise additional funds, there can be no assurances to that effect.

The ability of the Company to continue as a going concern and its ability to raise additional funds by way of a public or private offering.

The financial statements do not include any adjustments related to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 4- Mining Claims-Acquisition

During the Year ended March 31, 2023 the company issued 25,000,000 common shares at a deemed price of \$0.005 to complete the acquisition of 102 mineral claims located in Churchill County Nevada. There were additional costs associated with this acquisition totaling \$30,192 which paid for the registering and recording of the claims with the BLM (Bureau of Land Management) and Churchill County Nevada.

Under US GAAP, until the economic viability of a project is established, only costs associated with acquiring the right to explore a mineral property (acquisition costs) are capitalized while all other exploration costs are expensed as incurred.

“ASC 930-805 requires that mineral rights be recognized at fair value as of the acquisition date. As a result, the direct costs to acquire mineral rights are initially capitalized as tangible assets. Mineral rights include costs associated with acquiring patented and unpatented mining claims.”

Note 5- Notes Payable

During, the Company entered into a convertible note in the principal amount of \$87,000, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company’s common stock at a fixed price of \$0.005 The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2023.

During the year ended December 31, 2020, the Company entered into a convertible note in the principal amount of \$14,881, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company’s common stock at a fixed price of \$0.005. The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2024.

During the year ended December 31, 2022 , the Company entered into a convertible note in the principal amount of \$9,621, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company’s common stock at a fixed price of \$0.005. The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2024.

During the three months ended June 30, 2023 , the Company entered into a convertible note in the principal amount of \$3,356, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company’s common stock at a fixed price of \$0.005. The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2024.

During the three months ended September 30, 2023 , the Company entered into a convertible note in the principal amount of \$25,260, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company’s common stock at a fixed price of \$0.005. The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2024.

During the year ended December 31, 2023., the Company entered into a convertible note in the principal amount of \$10,994, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company's common stock at a fixed price of \$0.005. The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2024.

During the year ended December 31, 2024 and on March 31, 2024., the Company entered into a convertible note in the principal amount of \$2,260, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company's common stock at a fixed price of \$0.005. The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2024.

During the year ended December 31, 2024 and on June 30, 2024, the Company entered into a convertible note in the principal amount of \$1,625, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company's common stock at a fixed price of \$0.005. The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2024.

During the year ended December 31, 2024 and on September 30, 2024, the Company entered into a convertible note in the principal amount of \$25,588, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company's common stock at a fixed price of \$0.005. The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2024.

During the year ended December 31, 2024., the Company entered into a convertible note in the principal amount of \$6,792, with a related party. The note carries an annual interest rate of 8% with a maturity date one year after the effective date of the note. The debt is due on the maturity date and can be paid in either cash or with the Company's common stock at a fixed price of \$0.005. The Note also, provides for a default interest rate of 15% if the note is unpaid past the maturity date. No payments have been made to the note holder as of December 31, 2024.

Note 6- Related Party Transactions

See Note 5, Notes Payable.

During the year ended December 31, 2023, a related party paid the costs of registering, recording and renewing the Company's mining claims.

Note 7 - Stockholders' Deficit

The Company's authorized capital consisted of 200,000,000 shares of common stock with a par value of \$0.0001 per share of which 114,332,000 are issued and outstanding as of December 31, 2024.

During the Year ended December 31, 2023 the Company issued 1,160,000 Series A Preferred Shares and 25,000,000 Common Shares for the Acquisition of the Company's mining claims.

Note 8- Subsequent Events

Management has reviewed material events subsequent of the year ended December 31, 2024. and prior to the filing of these financial statements in accordance with FASB ASC 855 "Subsequent Events. There were no subsequent events to disclose.