

GEX Management, Inc.

("GEX" or "the Company")

3662 W Camp Wisdom Road, Dallas, TX 75237

(877) 210-4396

<https://www.gexmanagement.com/>

info@gexmanagement.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:

2,405,609,162 as of December 31, 2024 (Current Reporting Period Date or More Recent Date)

2,405,609,162 as of December 31, 2024 (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.

GEX Management, Inc. (Current, name changed September 12, 2023)

GEX Consulting, Inc. (February 17, 2021)

Xstream Global Services (trading name, November 3, 2017)

Group Excellence Management (trading name, August 28, 2017)

GEX Management, Inc. (trading name, April 20, 2016)

MyEasyHQ (trading name, April 7, 2016)

Group Excellence Management, Inc. (conversion February 29, 2016)

Group Excellence Management, LLC (trading name, October 27, 2004)

Success Dynasty, LLC (trading name, February 18, 2011)

Group Excellence Management, LLC (trading name, April 12, 2011)

MyEasyHQ, LLC (trading name August 1, 2013)

Group Excellence, LLC d/b/a MyEasyHQ (January 1, 2004)

Current State and Date of Incorporation or Registration: Texas

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:

None.

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

November 13, 2023 – The Company filed Schedule 14(c) information disclosing approval by the Company's Board of Directors and the Majority Consenting Stockholders to effect a one-for-ten thousand (1:10,000) share reverse split of its Common Stock. To date, the reverse split has not occurred.

Address of the issuer's principal executive office:

3662 W Camp Wisdom Road Dallas, TX 75237

Address of the issuer's principal place of business:

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

The Company is virtual.

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

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

N/A

2) Security Information

Transfer Agent

Name: Transfer Online, Inc.
Phone: (503)227-2950
Email: info@transferonline.com
Address: 512 SE Salmon St., Portland, OR 97214

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>GXXM</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>374397107</u>
Par or stated value:	<u>\$0.00001</u>
Total shares authorized:	<u>100,000,000,000 as of December 31, 2024</u>
Total shares outstanding:	<u>2,405,609,162 as of December 31, 2024</u>
Total number of shareholders of record:	<u>115 as of December 31, 2024</u>

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

Other classes of authorized or outstanding equity securities 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>Series A1 Voting Preferred Stock</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>800,000 as of December 31, 2024</u>
Total shares outstanding:	<u>800,000 as of December 31, 2024</u>
Total number of shareholders of record:	<u>1 as of December 31, 2024</u>

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

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.

Common Stock – Holders of Common stock are entitled to one vote per share and do not have dividend rights.

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

Series A1 Voting Preferred Stock ("Series A1") – Holders of Series A1 have a 51% supermajority vote in any matter that common stockholders may vote on.

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

None.

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

None.

3) Issuance History

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

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

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

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

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

Shares Outstanding <u>Opening Balance:</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date: <u>1/1/2023</u> Common: <u>589,068,581</u> Preferred: <u>800,000</u>									
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>1/3/2023</u>	<u>New issuance</u>	<u>29,280,923</u>	<u>Common Stock</u>	<u>\$0.000325</u>	<u>Yes</u>	<u>BHP Capital NY, Inc.</u> <u>Bryan Pantofel</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>2/24/2023</u>	<u>New issuance</u>	<u>30,576,923</u>	<u>Common Stock</u>	<u>\$0.000260</u>	<u>Yes</u>	<u>BHP Capital NY, Inc.</u> <u>Bryan Pantofel</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>3/22/2023</u>	<u>New issuance</u>	<u>31,730,769</u>	<u>Common Stock</u>	<u>\$0.000260</u>	<u>Yes</u>	<u>BHP Capital NY, Inc.</u> <u>Bryan Pantofel</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>

<u>4/20/2023</u>	<u>New issuance</u>	<u>33,473,076</u>	<u>Common Stock</u>	<u>\$0.000130</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>5/5/2023</u>	<u>New issuance</u>	<u>35,489,769</u>	<u>Common Stock</u>	<u>\$0.000130</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>5/10/2023</u>	<u>New issuance</u>	<u>35,000,000</u>	<u>Common Stock</u>	<u>\$0.000120</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>5/25/2023</u>	<u>New issuance</u>	<u>38,981,538</u>	<u>Common Stock</u>	<u>\$0.000065</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/9/2023</u>	<u>New issuance</u>	<u>41,000,000</u>	<u>Common Stock</u>	<u>\$0.000060</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/9/2023</u>	<u>New issuance</u>	<u>41,000,000</u>	<u>Common Stock</u>	<u>\$0.000060</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/12/2023</u>	<u>New issuance</u>	<u>43,076,923</u>	<u>Common Stock</u>	<u>\$0.000260</u>	<u>Yes</u>	<u>BHP Capital NY, Inc.</u> <u>Bryan Pantofel</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/13/2023</u>	<u>New issuance</u>	<u>43,000,000</u>	<u>Common Stock</u>	<u>\$0.000060</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/13/2023</u>	<u>New issuance</u>	<u>47,200,769</u>	<u>Common Stock</u>	<u>\$0.000065</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/14/2023</u>	<u>New issuance</u>	<u>30,288,461</u>	<u>Common Stock</u>	<u>\$0.000520</u>	<u>No</u>	<u>Jefferson Street Capital LLC</u> <u>Brian Goldberg</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/14/2023</u>	<u>New issuance</u>	<u>51,800,000</u>	<u>Common Stock</u>	<u>\$0.000060</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/20/2023</u>	<u>New issuance</u>	<u>55,833,333</u>	<u>Common Stock</u>	<u>\$0.000120</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/21/2023</u>	<u>New issuance</u>	<u>58,555,538</u>	<u>Common Stock</u>	<u>\$0.000065</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>6/22/2023</u>	<u>New issuance</u>	<u>58,666,667</u>	<u>Common Stock</u>	<u>\$0.000120</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>

<u>7/10/2023</u>	<u>New issuance</u>	<u>63,559,076</u>	<u>Common Stock</u>	<u>\$0.000065</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>7/11/2023</u>	<u>New issuance</u>	<u>64,333,333</u>	<u>Common Stock</u>	<u>\$0.000060</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>7/31/2023</u>	<u>New issuance</u>	<u>63,930,923</u>	<u>Common Stock</u>	<u>\$0.000065</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>8/1/2023</u>	<u>New issuance</u>	<u>73,333,333</u>	<u>Common Stock</u>	<u>\$0.000128</u>	<u>No</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>8/10/2023</u>	<u>New issuance</u>	<u>77,442,461</u>	<u>Common Stock</u>	<u>\$0.000065</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>8/14/2023</u>	<u>New issuance</u>	<u>81,000,000</u>	<u>Common Stock</u>	<u>\$0.000060</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>8/23/2023</u>	<u>New issuance</u>	<u>85,500,000</u>	<u>Common Stock</u>	<u>\$0.000060</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>9/5/2023</u>	<u>New issuance</u>	<u>89,546,307</u>	<u>Common Stock</u>	<u>\$0.000065</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>10/13/2023</u>	<u>New issuance</u>	<u>94,422,153</u>	<u>Common Stock</u>	<u>\$0.000065</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt Conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>11/2/2023</u>	<u>New issuance</u>	<u>99,000,000</u>	<u>Common Stock</u>	<u>\$0.000060</u>	<u>Yes</u>	<u>1800 Diagonal Lending, LLC</u> <u>Curt Kramer</u>	<u>Debt Conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>11/29/2023</u>	<u>New issuance</u>	<u>103,034,769</u>	<u>Common Stock</u>	<u>\$0.000063</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt Conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>12/26/2023</u>	<u>New issuance</u>	<u>108,387,230</u>	<u>Common Stock</u>	<u>\$0.000065</u>	<u>Yes</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt Conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>1/18/2024</u>	<u>New issuance</u>	<u>108,096,307</u>	<u>Common Stock</u>	<u>\$0.000325</u>	<u>No</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Debt Conversions</u>	<u>Restricted</u>	<u>4(a)(2)</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u> Date: <u>12/31/2024</u> Common: <u>2,405,609,162</u> Preferred: <u>800,000</u>									

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:

Refer to the table above.

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	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest) (1),(2)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁵	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
<u>8/1/2018</u>	<u>\$35,000</u>	<u>\$72,493</u>	<u>4/28/2019</u>	Fixed at \$2.50 per share. Conversion price may be adjusted downward if future issuance is lower	=	<u>724,925,224</u>	<u>TFK Investments, LLC</u> <u>Chad Friend</u>	<u>Loan</u>
<u>8/29/2018</u>	<u>\$112,750</u>	<u>\$175,329</u>	<u>5/29/2019</u>	Lesser of (i) Lowest trade price in previous 25 days on OTC Pink, OTCQB, or other applicable market or (ii) "Variable Conversion Price" - 58% x avg last 2 lowest trade prices in 25 previous trading days. Conversion price may be adjusted downward if future issuance is lower	<u>66,294</u> (6)	<u>1,753,286,839</u>	<u>Auctus Fund, LLC</u> <u>Lou Posner</u>	<u>Loan</u>
<u>4/16/2019</u>	<u>\$38,500</u>	<u>\$74,515</u>	<u>4/16/2020</u>	Fixed at \$2.50 per share for first 180 days. After 180 days, converts at lesser of (i) Closing price of previous trading day, or (ii) 65% of lowest sale price in last 25 days. Conversion price may be adjusted downward if future issuance is lower (3),(4)	=	=	<u>Crown Bridge Partners, LLC</u> <u>Soheil Ahdoot, Sepas Ahdoot</u>	<u>Loan</u>

⁵ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

<u>5/18/2021</u>	<u>\$88,000</u>	<u>\$141,354</u>	<u>5/18/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>-</u>	<u>1,413,544.608</u>	<u>Jefferson Street Capital LLC</u> <u>Brian Goldberg</u>	<u>Loan</u>
<u>6/9/2021</u>	<u>\$88,000</u>	<u>\$1,712</u>	<u>6/9/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>26,600,000</u>	<u>17,118,630</u>	<u>Firstfire Global Opportunities Fund, LLC</u> <u>Eli Fireman</u>	<u>Loan</u>
<u>6/25/2021</u>	<u>\$110,000</u>	<u>\$106,043</u>	<u>6/25/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>922,119,916</u>	<u>1,060,433,304</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Loan</u>
<u>7/28/2021</u>	<u>\$600,000</u>	<u>\$443,550</u>	<u>7/6/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>44,700,000</u>	<u>4,435,500,000</u>	<u>KinerjaPay Corp.</u> <u>Edwin Ng</u>	<u>Loan arising from settlement and compromise of previous advances to GEX</u>
<u>8/6/2021</u>	<u>\$110,000</u>	<u>\$107,283</u>	<u>8/6/2022</u>	<u>Fixed at \$0.0035 per share</u> <u>(3)</u>	<u>12,252,798</u>	<u>30,652,358</u>	<u>Robele Corp.</u> <u>Joseph Harazmus</u>	<u>Loan</u>
<u>8/9/2021</u>	<u>\$333,333</u>	<u>\$545,263</u>	<u>8/9/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>79,587,859</u>	<u>5,452,625,445</u>	<u>Leonite Fund 1, LP</u> <u>Avi Geller</u>	<u>Loan</u>
<u>8/9/2021</u>	<u>\$137,500</u>	<u>\$58,394</u>	<u>8/9/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>41,749,205</u>	<u>583,942,540</u>	<u>Jefferson Street Capital LLC</u> <u>Brian Goldberg</u>	<u>Loan</u>
<u>8/10/2021</u>	<u>\$200,000</u>	<u>\$321,188</u>	<u>8/10/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>-</u>	<u>3,211,883.491</u>	<u>Firstfire Global Opportunities Fund, LLC</u> <u>Eli Fireman</u>	<u>Loan</u>
<u>8/20/2021</u>	<u>\$100,000</u>	<u>\$198,589</u>	<u>8/20/2022</u>	<u>Fixed at \$0.0035 per share</u> <u>(3)</u>	<u>-</u>	<u>56,739,603</u>	<u>LLG Financial, LLC</u> <u>Lara George</u>	<u>Loan</u>
<u>8/20/2021</u>	<u>\$100,000</u>	<u>\$198,589</u>	<u>8/20/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>-</u>	<u>1,985,886.071</u>	<u>Andy Gulati</u>	<u>Loan</u>
<u>8/20/2021</u>	<u>\$100,000</u>	<u>\$27,668</u>	<u>8/20/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>25,210,711</u>	<u>276,680,912</u>	<u>AES Capital Management, LLC</u> <u>Eli Safdieh</u>	<u>Loan</u>
<u>9/1/2021</u>	<u>\$55,000</u>	<u>\$84,949</u>	<u>9/1/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>-</u>	<u>849,485,261</u>	<u>Bezael Partners, LLC</u> <u>David Stefansky</u>	<u>Loan</u>

<u>9/1/2021</u>	<u>\$27,500</u>	<u>\$42,474</u>	<u>9/1/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>:</u>	<u>424,742,631</u>	<u>Tobin S. Smith</u>	<u>Loan</u>
<u>9/1/2021</u>	<u>\$27,500</u>	<u>\$42,474</u>	<u>9/1/2022</u>	<u>Fixed at \$0.0035 per share</u> <u>(3)</u>	<u>:</u>	<u>12,135,504</u>	<u>Corbran, LLC</u> <u>Richard Rosenblum</u>	<u>Loan</u>
<u>9/1/2021</u>	<u>\$27,500</u>	<u>\$3,091</u>	<u>9/1/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>7,857,143</u>	<u>30,911,949</u>	<u>Besinger Enterprises</u> <u>Chris Besinger</u>	<u>Loan</u>
<u>9/2/2021</u>	<u>\$155,000</u>	<u>\$17,498</u>	<u>9/2/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u> <u>(5)</u>	<u>188,798,927</u>	<u>:</u>	<u>BHP Capital NY, Inc.</u> <u>Bryan Pantofel</u>	<u>Loan</u>
<u>9/7/2021</u>	<u>\$34,500</u>	<u>\$53,216</u>	<u>9/7/2022</u>	<u>Fixed at \$0.0035 per share</u> <u>(3)</u>	<u>:</u>	<u>15,204,647</u>	<u>Manny Singh</u>	<u>Loan</u>
<u>9/9/2021</u>	<u>\$11,000</u>	<u>\$16,960</u>	<u>9/9/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>:</u>	<u>169,601,032</u>	<u>Andy Gulati</u>	<u>Loan</u>
<u>11/10/2021</u>	<u>\$137,500</u>	<u>\$362,130</u>	<u>11/10/2022</u>	<u>Fixed at \$0.05 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>56,570,512</u>	<u>3,621,303,387</u>	<u>Jefferson Street Capital LLC</u> <u>Brian Goldberg</u>	<u>Loan</u>
<u>11/19/2021</u>	<u>\$136,000</u>	<u>\$196,845</u>	<u>11/19/2022</u>	<u>Fixed at \$0.0035 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u> <u>(5)</u>	<u>43,076,923</u>	<u>:</u>	<u>BHP Capital NY, Inc.</u> <u>Bryan Pantofel</u>	<u>Loan</u>
<u>12/23/2021</u>	<u>\$130,000</u>	<u>\$192,588</u>	<u>12/23/2022</u>	<u>Fixed at \$0.0035 per share</u> <u>(3)</u>	<u>:</u>	<u>55,025,055</u>	<u>Dais Analytic Corporation</u> <u>Timothy N. Tangredi</u>	<u>Loan</u>
<u>4/10/2024</u>	<u>\$18,500</u>	<u>\$22,647</u>	<u>4/10/2024</u>	<u>Fixed at \$0.0001 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>:</u>	<u>226,474,794</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Loan</u>
<u>3/26/2024</u>	<u>\$18,500</u>	<u>\$22,784</u>	<u>3/26/2024</u>	<u>Fixed at \$0.0001 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>:</u>	<u>227,842,739</u>	<u>Firstfire Global Opportunities Fund, LLC</u> <u>Eli Fireman</u>	<u>Loan</u>
<u>3/26/2024</u>	<u>\$18,500</u>	<u>\$22,784</u>	<u>3/26/2024</u>	<u>Fixed at \$0.0001 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>:</u>	<u>227,842,739</u>	<u>GS Capital Partners, LLC</u> <u>Gabe Sayegh</u>	<u>Loan</u>

<u>3/27/2024</u>	<u>\$18,500</u>	<u>\$22,775</u>	<u>3/27/2024</u>	<u>Fixed at \$0.0001 per share;</u> <u>Conversion price may be adjusted downward if future issuance is lower</u>	<u>=</u>	<u>227,749,297</u>	<u>Leonite Fund 1, LP</u> <u>Avi Geller</u>	<u>Loan</u>
Total Outstanding Balance:		<u>\$3,575,186</u>	Total Shares:		<u>1,448,590,288</u>	<u>27,091,538,060</u>		

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

- (1) As of December 31, 2024.
- (2) Includes principal, accrued interest and other adjustments to the note's balance.
- (3) The Company's current management ascertained that this convertible note was outstanding and did not find any evidence of repayment. However, current management was unable to obtain sufficient documentation and complete information setting forth the terms of this note. Accordingly, management has estimated, accounted for, and disclosed the presumed terms of this note based on the terms of other notes issued around the time of this note's estimated issuance.
- (4) On August 2, 2022, the SEC announced a settlement with this noteholder, resulting in the surrender of conversion rights on outstanding convertible notes.
- (5) On June 16, 2023, the SEC announced a settlement with this noteholder, resulting in the surrender of conversion rights on outstanding convertible notes.
- (6) The Company's conversion records are incomplete for this 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")

GEX Management is a Dallas-based management consulting and staffing firm that offers a wide range of business operational services to clients. The company's capabilities are geared towards helping organizations optimize their processes and improve their overall efficiency.

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

GEX Management, Inc. (Wyoming corporation, affiliate)
GEX Capital (affiliate)

C. Describe the issuers' principal products or services.

Overall, GEX Management's strategy consulting and business staffing capabilities are focused on helping businesses optimize their processes, improve their performance, and achieve their strategic objectives. By leveraging GEX Management's expertise and staffing resources, businesses can enhance their competitiveness, increase their profitability, and achieve sustainable growth.

Strategy Consulting Services

- Strategy and Business Planning: GEX Management helps organizations develop and implement effective business strategies and plans. This includes market analysis, strategic planning, business model development, and more. The goal is to help businesses identify opportunities for growth and develop strategies that will enable them to achieve their goals.
- Process Optimization: GEX Management assists clients in identifying and improving their core business processes. This includes process mapping, process improvement, and process automation. By optimizing processes, businesses can reduce costs, improve quality, and enhance customer satisfaction.
- Project Management: GEX Management provides project management services to help businesses plan, execute, and control their projects. This includes project planning, scheduling, budgeting, risk management, and more. The goal is to help businesses deliver projects on time, within budget, and to the satisfaction of stakeholders.

- Change Management: GEX Management helps organizations manage change effectively. This includes change planning, stakeholder engagement, communication planning, and more. The goal is to help businesses implement change smoothly and minimize disruption to their operations.
- Performance Improvement: GEX Management assists clients in improving their overall performance. This includes performance analysis, benchmarking, and performance improvement planning. The goal is to help businesses identify areas for improvement and implement solutions that will enable them to achieve their performance objectives.
- Organizational Design and Development: GEX Management helps businesses optimize their organizational design and development. This includes organizational structure design, job analysis, role design, and more. The goal is to help businesses create an organizational structure that supports their strategic objectives and enables them to achieve their goals.

Enterprise Technology Consulting Services – In addition to strategy consulting, GEX Management also provides technology consulting services to several Fortune 100 clients. The company's technology consulting streams and capabilities are geared towards helping organizations leverage technology to improve their processes, enhance their customer experience, and drive growth. Some of the technology consulting streams and capabilities of GEX Management are listed below

- Digital Transformation: GEX Management helps organizations transform their operations using digital technologies. This includes digital strategy development, digital capability assessment, and digital roadmap creation. The goal is to help businesses leverage digital technologies to improve their customer experience, streamline their processes, and increase their efficiency.
- Cloud Computing: GEX Management provides cloud computing services to help businesses leverage cloud-based technologies. This includes cloud strategy development, cloud infrastructure design, cloud migration planning, and more. The goal is to help businesses reduce their infrastructure costs, increase their flexibility, and improve their scalability.
- Data Analytics: GEX Management assists clients in leveraging data analytics to gain insights into their business operations. This includes data analytics strategy development, data visualization, and data modeling. The goal is to help businesses make better decisions based on data-driven insights.
- Cybersecurity: GEX Management provides cybersecurity services to help businesses protect their information assets. This includes cybersecurity risk assessments, cybersecurity strategy development, and cybersecurity implementation. The goal is to help businesses mitigate cybersecurity risks and ensure the confidentiality, integrity, and availability of their information assets.
- Digital Marketing: GEX Management helps organizations improve their digital marketing capabilities. This includes digital marketing strategy development, social media management, email marketing, and more. The goal is to help businesses improve their customer engagement and increase their online visibility.
- Overall, GEX Management's technology consulting streams and capabilities are focused on helping businesses leverage technology to improve their processes, enhance their customer experience, and drive growth. By leveraging GEX Management's expertise, businesses can enhance their competitiveness, increase their profitability, and achieve sustainable growth in the digital age.

(Remainder of this page intentionally left blank.)

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 Company operates virtually, maintains a monthly virtual office membership, and does not own or lease any real property or facilities. The Company's assets consist of computers and other technology required for its operations.

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.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
<u>Srikumar Vanamali</u>	<u>Chairman of the Board of Directors; Chief Executive Officer; Holder of 100% of outstanding Series A1 Preferred Voting Shares</u>	<u>Los Angeles, California</u>	<u>800,000</u>	<u>Series A1 Voting Preferred</u>	<u>100%</u>
<u>Shaheed Bailey</u>	<u>Director</u>	<u>New York, New York</u>	<u>None.</u>	<u>N/A</u>	<u>N/A</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.

(Remainder of this page intentionally left blank.)

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 of which management is currently aware.

(Remainder of this page intentionally left blank.)

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: Jeff Turner
JDT Legal
Address 1: 7533 S Center View Ct, #4291
Address 2: West Jordan, UT 84084
Phone: 801.810.4465
Email: jeff@jdt-legal.com

Accountant or Auditor

Name: Paul Manos*
Firm: Synergia CPA, LLC*
Address 1: 141 Traction St No 2114
Address 2: Greenville, SC 29611
Phone: (970)833-1148
Email: paul@synergiacpa.com

*Neither Mr. Manos nor Synergia CPA, LLC have been engaged to provide any form of audit, review or other assurance or attestation services for the Company, nor do they express or provide any opinion, report, or other form of assurance over the financial statements or any other information included in or referenced in this Disclosure Statement.

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: Paul Manos (for Synergia CPA, LLC)
Title: Financial Reporting Consultant
Relationship to Issuer: External accounting and financial reporting 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: Paul Manos (for Synergia CPA, LLC)
Title: Financial Reporting Consultant
Relationship to Issuer: External accounting and financial reporting consultant

Describe the qualifications of the person or persons who prepared the financial statements:⁶ Mr. Manos has over 11 years of experience as an accountant in the areas of financial reporting, technical accounting bookkeeping, audit preparation, auditing, and general accounting with a primary focus on smaller issuers.

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.

GEX Management, Inc.

Financial Statements *(Unaudited)*

As of and for the Years Ended December 31, 2024 and 2023

GEX MANAGEMENT, INC.

FINANCIAL STATEMENTS

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GEX MANAGEMENT, INC.

BALANCE SHEETS

	As of December 31,	
	2024	2023
	<i>(Unaudited)</i>	<i>(Unaudited, Restated)</i>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 22,839	\$ 18,173
Accounts receivable, net	278,604	480,987
Total Current Assets	<u>301,443</u>	<u>499,160</u>
Non-Current Assets	-	-
TOTAL ASSETS	<u><u>\$ 301,443</u></u>	<u><u>\$ 499,160</u></u>
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
Current Liabilities:		
Accounts payable	\$ 107,320	\$ 49,959
Related party payables	351,033	2,419
Short-term loans	71,011	-
Line of credit	63,303	-
Convertible notes payable, net	1,863,145	1,793,995
Accrued interest on convertible notes	1,712,041	1,242,080
Derivative liability	2,709,154	306,697
Litigation liabilities	556,655	556,655
Line of credit - related party	483,677	483,677
Other current liabilities	60,540	129,541
Total Current Liabilities	<u>7,977,879</u>	<u>4,565,023</u>
Non-Current Liabilities	-	-
Total Liabilities	<u><u>7,977,879</u></u>	<u><u>4,565,023</u></u>
Commitments and Contingencies (Note 7)	-	-
Stockholders' (Deficiency):		
Series A1 Voting Preferred Stock, \$0.001 par value; 800,000 shares authorized, 800,000 issued and outstanding as of each, December 31, 2024 and December 31, 2023.	800	800
Common stock, \$0.00001 par value, 100,000,000,000 shares authorized, 2,405,609,162 and 2,297,512,855 issued and outstanding, as of December 31, 2024 and December 31, 2023, respectively.	24,056	22,975
Additional paid-in capital	13,356,479	13,350,534
Accumulated deficit	(21,057,771)	(17,440,172)
Total Stockholders' (Deficiency)	<u>(7,676,436)</u>	<u>(4,065,863)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIENCY)	<u><u>\$ 301,443</u></u>	<u><u>\$ 499,160</u></u>

See accompanying notes to the unaudited financial statements.

GEX MANAGEMENT, INC.

STATEMENTS OF OPERATIONS

	Year Ended	
	December 31,	
	2024	2023
	<i>(Unaudited)</i>	<i>(Unaudited, Restated)</i>
Staffing and consulting revenues	\$ 1,471,369	\$ 1,863,545
Consulting revenues - related party	-	232,000
Total revenues	<u>1,471,369</u>	<u>2,095,545</u>
Cost of staffing and consulting revenues	(999,825)	(1,242,254)
Cost of consulting revenues - related party compensation	<u>(125,000)</u>	<u>(125,000)</u>
Total cost of revenues	<u>(1,124,825)</u>	<u>(1,367,254)</u>
Gross Profit	346,544	728,291
Operating Expenses:		
Selling, general and administrative	955,475	684,059
Compensation - related party	<u>125,000</u>	<u>125,000</u>
Total Operating Expenses	<u>1,080,475</u>	<u>809,059</u>
(Loss) from operations	(733,931)	(80,768)
Other (Expense)/Income:		
Interest expense	(481,211)	(403,775)
Change in fair value of derivative liability	(2,335,346)	1,212,925
(Loss) on judgments and settlements	-	(22,000)
(Loss) on derivative liability at issuance	(64,592)	-
(Loss)/gain on extinguishment of debt	<u>(2,519)</u>	<u>56,437</u>
Total Other (Expense)/Income	<u>(2,883,668)</u>	<u>843,587</u>
Provision for income taxes	-	-
Net (Loss)/Income	<u>\$ (3,617,599)</u>	<u>\$ 762,819</u>
Net (Loss)/Income attributable to common stockholders	<u>\$ (3,617,599)</u>	<u>\$ 762,819</u>
Net (Loss)/Income per Common Share		
Basic (Loss)/Income per share attributable to common stockholders	\$ (0.00)	\$ 0.00
Diluted (Loss)/Income per share attributable to common stockholders	\$ (0.00)	\$ 0.00
Basic weighted average number of common shares outstanding	2,400,292,950	1,256,035,431
Diluted weighted average number of common shares outstanding	2,400,292,950	5,012,574,010

See accompanying notes to the unaudited financial statements.

GEX MANAGEMENT, INC.

STATEMENTS OF CASH FLOWS

	Year Ended	
	December 31,	
	2024	2023
	<i>(Unaudited)</i>	<i>(Unaudited, Restated)</i>
Cash Flows from Operating Activities		
Net (Loss)/Income	\$ (3,617,599)	\$ 762,819
Adjustments to reconcile net (loss)/income to net cash provided by/(used in) operating activities:		
Change in fair value of derivative liability	2,335,346	(1,212,925)
Derivative liability loss on issuance	64,592	-
Gain/(loss) on extinguishment of debt	2,519	(56,437)
Changes in operating assets and liabilities:		
Accounts receivable	202,383	(81,347)
Accounts payable	57,361	3,501
Related party payables	170,542	2,419
Short-term loans	2,088	-
Line of credit	4,491	-
Accrued interest on convertible notes	469,961	402,559
Non-cash interest from discounts at issuance of convertible debt	14,000	-
Non-cash conversions of accrued interest	2,176	-
Litigation liabilities	-	22,000
Other current liabilities	(69,001)	104,541
Net Cash (Used in) Operating Activities	<u>(361,141)</u>	<u>(52,870)</u>
Cash Flows from Investing Activities		
Net Cash (Used in) Investing Activities	<u>-</u>	<u>-</u>
Cash Flows from Financing Activities		
Proceeds from convertible debt	60,000	-
Proceeds from short-term loans	74,375	-
Payments on short-term loans	(5,452)	-
Proceeds from line of credit	84,000	-
Payments on line of credit	(25,188)	-
Related party advances	532,482	261,265
Repayment of related party advances	(354,410)	(261,265)
Net Cash Provided by Financing Activities	<u>365,807</u>	<u>-</u>
Net Change In Cash	4,666	(52,870)
Cash at Beginning of Period	<u>18,173</u>	<u>71,043</u>
Cash at End of Period	<u>\$ 22,839</u>	<u>\$ 18,173</u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid for interest	\$ 7,587	\$ -
Supplemental Disclosure of Non-Cash Financing Activities:		
Conversions of debt and related accrued interest and fees	\$ 7,026	\$ 167,578

See accompanying notes to the unaudited financial statements.

GEX MANAGEMENT, INC.

STATEMENT OF STOCKHOLDERS' (DEFICIENCY)

Years Ended December 31, 2024 and 2023

(Unaudited)

	Series A1 Voting Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Stockholders' (Deficiency)
	Shares	Amount	Shares	Amount			
Balance, December 31, 2022 (Restated)	800,000	\$ 800	589,068,581	\$ 5,891	\$ 13,200,040	\$ (18,202,991)	\$ (4,996,260)
Debt conversions			1,708,444,274	17,084	150,494		167,578
Net (loss)						762,819	762,819
Balance, December 31, 2023 (Restated)	800,000	\$ 800	2,297,512,855	\$ 22,975	\$ 13,350,534	\$ (17,440,172)	\$ (4,065,863)
Debt conversions			108,096,307	1,081	5,945		7,026
Net (loss)						(3,617,599)	(3,617,599)
Balance, December 31, 2024	800,000	\$ 800	2,405,609,162	\$ 24,056	\$ 13,356,479	\$ (21,057,771)	\$ (7,676,436)

See accompanying notes to the unaudited financial statements.

GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

NOTE 1. DESCRIPTION OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Organization and Description of Business

GEX Management, Inc. (“GEX”, the “Company”, “we”, “our”, “us”) is a professional business services company that was originally formed in 2004 as Group Excellence Management, LLC d/b/a MyEasyHQ. The Company converted from a limited liability company to a C corporation in March 2016, and changed its name to GEX Management, Inc. in April 2016. GEX currently provides staffing and management consulting services to businesses.

Basis of Presentation

Our financial statements have been prepared in conformity with accounting principles generally accepted in the United States (“GAAP”). This requires management to make estimates and assumptions that affect the amounts reported in the financial statements and their accompanying notes. The actual results could differ from those estimates.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include cash in banks and short-term investments with original maturities of three months or less.

Accounts Receivable, Net

The Company has adopted Accounting Standards Update (“ASU”) No. 2016-13, Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments issued by the FASB in June 2016, as well as the clarifying amendments subsequently issued. The pronouncement changes the impairment model for most financial assets and will require the use of an “expected loss” model for instruments measured at amortized cost. Under this model, entities will be required to estimate the lifetime expected credit loss on such instruments and record an allowance to offset the amortized cost basis of the financial asset, resulting in a net presentation of the amount expected to be collected on the financial asset. Upon adoption of the standard, there was no immediate impact to the Company’s financial position, results of operations or cash flows. On an ongoing basis, the Company will contemplate forward-looking economic conditions in recording lifetime expected credit losses for the Company’s financial assets measured at cost, which consist of the Company’s trade receivables.

Accounts receivable consists of accrued services and consulting receivables due from customers and are unsecured. The receivables are generally due within 30 to 60 days after the date of the invoice. Accounts receivable are carried at their face amount, less an allowance for doubtful accounts. GEX’s policy is not to charge interest on receivables after the invoice becomes past due.

Accounts receivable have been reduced by an allowance for doubtful accounts with a corresponding charge to bad debt expense for periods in which new credit losses are estimated. The Company maintains the allowance for estimated losses resulting from the inability of the Company’s customers to make required payments. The allowance represents the current estimate of lifetime expected credit losses over the remaining duration of existing accounts receivable considering current market conditions and supportable forecasts when appropriate. The estimate is a result of the Company’s ongoing evaluation of collectability, customer creditworthiness, historical levels of credit losses, and future expectations. Write-offs are recorded at the time when a customer receivable is deemed uncollectible or otherwise deemed impaired.

As of December 31, 2024 and 2023, the Company’s net billed and accrued receivables totaled \$278,604 and \$480,987, net of allowances for doubtful accounts of \$163,440 and \$64,640, respectively. Bad debt expense for the year ended December 31, 2024 and 2023 was \$95,600 and \$0, respectively.

GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

Related Parties

Parties are considered to be related to the Company if the parties, directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal with if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests.

Convertible Debt and Derivative Liability

Effective January 1, 2022, the Company adopted ASU 2020-06 that simplifies the accounting for convertible instruments. ASU 2020-06 (i) reduced the number of accounting models for convertible instruments, by eliminating the models that require separation of cash conversion or beneficial conversion features from the host and (ii) revised derivative scope exception and (iii) provided targeted improvements for EPS. The adoption of ASU 2020-06 did not have a material impact on the Company's outstanding convertible debt instruments as of January 1, 2022.

When the Company issues convertible debt or convertible preferred stock, it evaluates the balance sheet classification to determine whether the instrument should be classified either as debt or equity, and whether the conversion feature should be accounted for separately from the host instrument. A conversion feature of a convertible debt instrument or certain convertible preferred stock would be separated from the convertible instrument and classified as a derivative liability if the conversion feature, were it a standalone instrument, meets the definition of an "embedded derivative" in Accounting Standards Codification ("ASC") 815, Derivatives and Hedging. Generally, characteristics that require derivative treatment include, among others, when the conversion feature is not indexed to the Company's equity, as defined in ASC 815-40, or when it must be settled either in cash or by issuing stock that is readily convertible to cash. When a conversion feature meets the definition of an embedded derivative, it would be separated from the host instrument and classified as a derivative liability carried on the consolidated balance sheet at fair value, with any changes in its fair value recognized currently in the consolidated statements of operations.

ASC 825-10-15-4 provides for the "fair value option" ("FVO") election, to the extent not otherwise prohibited by ASC 825-10-15-5, to be afforded to financial instruments, wherein bifurcation of an embedded derivative is not necessary, and the financial instrument is initially measured at its issue-date estimated fair value and then subsequently remeasured at estimated fair value on a recurring basis at each reporting period date.

The estimated fair value adjustment, as required by ASC 825-10-45-5, is recognized as a component of other comprehensive income ("OCI") with respect to the portion of the fair value adjustment attributed to a change in the instrument-specific credit risk, with the remaining amount of the fair value adjustment recognized as other income (expense) in the accompanying consolidated statement of operations. With respect to the above notes, as provided for by ASC 825-10-50-30(b), the estimated fair value adjustment is presented in a respective single line item within other income (expense) in the accompanying consolidated statements of operations, since the change in fair value of the convertible notes payable was not attributable to instrument specific credit risk. Management evaluated the Company's convertible notes and determined that all outstanding conversion features should be bifurcated and accordingly has not elected to use the FVO.

When the Company issues convertible notes at a discount, the Company evaluates the period over which the discount should be amortized to interest expense. Management determined that all of the Company's convertible notes are short-term and that discounts on outstanding convertible notes were immaterial to the periods presented. Accordingly, discounts were immediately recorded to interest expense.

Revenue Recognition

GEX enters into contracts with its clients for management consulting and staffing services. GEX's contract stipulates the rate and price charged to each client. GEX's contracts for these services are generally cancellable at any time by either party with 30-days' written notice. GEX fulfills its performance obligations each month, or as consultants work hours for hourly contracts, and the contracts generally have a term of one year with an automatic renewal after 12 months.

GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

GEX Management recognizes revenue for its management consulting and staffing services in accordance with ASC Topic 606 - Revenue from Contracts with Customers ("ASC 606"). The Company recognizes revenue under ASC 606, using the following five-step model, which requires that the Company: (1) identify a contract with the customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to performance obligations and (5) recognize revenue as performance obligations are satisfied.

Revenue is recognized when control of the services is transferred to the client and the consideration for the services is expected to be collected. Control is transferred when the client is able to direct the use of and obtain substantially all of the benefits from the services provided.

The revenue recognized is based on the transaction price, which is the amount of consideration that GEX expects to be entitled to in exchange for providing the services. The transaction price is determined based on the estimated costs and rates to complete a given project, as well as the estimated profit margin on the project.

GEX Management typically enters into contracts with clients that specify the scope of services to be provided, the time period for which the services will be provided, and the fees for the services. Revenue is recognized over the period during which the services are provided, generally as consultants perform the services. In the event services delivered under contracts span multiple accounting periods, the Company recognizes revenue ratably on an hourly basis.

If there are any changes to the scope of the services or the fees for the services, GEX Management will assess whether these changes constitute a modification of the original contract. If a modification is deemed to exist, GEX will reassess the transaction price and adjust the revenue recognized accordingly.

GEX Management also considers any variable consideration, such as performance bonuses or penalties, when recognizing revenue. If the amount of variable consideration cannot be estimated reliably, it will be excluded from the transaction price until it can be reliably estimated.

Income Taxes

The Company accounts for income taxes under ASC 740, "Income Taxes." Under ASC 740, deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss carry-forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Fair Value Measurements

ASC Topic 820, Fair Value Measurements and Disclosures ("ASC 820") defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and requires certain disclosures about fair value measurements. In general, fair value of financial instruments is based upon quoted market prices, where available. If such quoted market prices are not available, fair value is based upon internally developed models that primarily use, as inputs, observable market-based parameters. Valuation adjustments may be made to ensure that financial instruments are recorded at fair value. These adjustments may include amounts to reflect counterparty credit quality and the Company's credit worthiness, among other things, as well as unobservable parameters.

Earnings Per Share

Earnings per share are calculated in accordance with ASC 260 "Earnings per Share". Basic income (loss) per share is computed by dividing the period income (loss) available to common shareholders by the weighted average number of common shares outstanding. Diluted earnings (loss) per share is computed by dividing the income (loss) available to common share holders by the weighted average number of common shares outstanding plus additional common shares that would have been outstanding if dilutive potential common shares had been issued. For purposes of this calculation, estimated shares that would be issued for outstanding convertible debt on an if-converted basis, common stock dividends, warrants and options to acquire common stock, would be considered common stock equivalents in periods in which they have a dilutive effect and are excluded from this calculation in periods in which these are anti-

GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

dilutive to the net loss per share. 15,791,470,162 weighted average common stock equivalents are excluded from the calculation for the year ended December 31, 2024, as they would be antidilutive.

	<u>Net Income/(Loss)</u> <u>(Numerator)</u>	<u>Weighted Average</u> <u>Common Shares</u> <u>(Denominator)</u>	<u>Net Income/(Loss)</u> <u>Per Share</u>
Year Ended December 31, 2024			
Basic (Loss) Per Share			
Net (Loss) available to common stockholders	\$ (3,617,599)	2,400,292,950	\$ (0.00)
Diluted (Loss) Per Share			
Net (Loss) available to common stockholders (diluted)	\$ <u>(3,617,599)</u>	<u>2,400,292,950</u>	\$ (0.00)
Year Ended December 31, 2023			
Basic Income Per Share			
Net income available to common stockholders	\$ 762,819	1,256,035,431	\$ 0.00
Diluted Income Per Share			
Convertible debt - if converted	-	3,756,538,579	
Net income available to common stockholders (diluted)	\$ <u>762,819</u>	<u>5,012,574,010</u>	\$ 0.00

Recently Issued Accounting Pronouncements

There are several new accounting pronouncements issued or proposed by the Financial Accounting Standards Board (“FASB”) which the Company has evaluated for adoption. The Company does not believe any of these accounting pronouncements has had or will have a material impact on its consolidated financial position or results of operations. Management has evaluated accounting standards and interpretations issued but not yet effective as of December 31, 2024 and does not expect such pronouncements to have a material impact on the Company’s financial position, operations, or cash flows.

Reclassifications

Certain comparative amounts have been reclassified to conform to the current period presentation.

NOTE 2. RESTATEMENTS OF PREVIOUSLY ISSUED FINANCIAL STATEMENTS

The Company identified two convertible notes that were repaid in 2021 but continued to be recognized beyond December 31, 2021, resulting in ongoing recognition of interest expense, accrued interest, derivative liabilities and resulting impacts to net income/(loss) in future periods. Additionally, management identified convertible notes where the noteholders, Crown Bridge Partners, LLC and BHP Capital NY, Inc. relinquished their conversion rights on August 2, 2022 and June 16, 2023 as part of settlements of the matters, *Securities and Exchange Commission v. Crown Bridge Partners, LLC, Soheil Adhoot, and Sepas Ahdoot, No. 1:22-cv-6537 (S.D.N.Y. filed August 2, 2022)* and *Securities and Exchange Commission v. BHP Capital NY, Inc. and Bryan Pantofel, 1:23-CV-22233 (S.D. Fla. filed June 16, 2023)*, all respectively, resulting in derecognition of the derivative liability associated with these notes’ conversion features. Finally, management evaluated “down round” protection provisions in outstanding convertible notes and concluded that the derivative liability should be measured and increased accordingly. Management determined that the impacts were not material to financial statements as of and for the years ended December 31, 2021, 2022 and 2023 but that necessary corrections would be material to subsequent periods. The effects of this restatement have been presented beginning with the opening balances and relevant comparative activities presented in these financial statements.

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GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

The following tables reflect the impacts of the restatement on the Company's comparative balance sheet as of December 31, 2023 and its statement of operations and statement of cash flows for the year ended December 31, 2023.

	As of December 31, 2023 (Unaudited)		
	Original	Adjustments	As Restated
Balance Sheet			
Liabilities			
Convertible notes payable, net	\$ 1,881,495	\$ (87,500)	\$ 1,793,995
Accrued interest on convertible notes	1,291,896	(49,816)	1,242,080
Derivative liability	292,722	13,975	306,697
Total liabilities (all current)	\$ 4,688,364	\$ (123,341)	\$ 4,565,023
Stockholders' (Deficiency)			
Additional paid-in capital	13,287,121	63,413	13,350,534
Accumulated deficit	(17,500,100)	59,928	(17,440,172)
Total stockholders' (deficiency)	\$ (4,189,204)	\$ 123,341	\$ (4,065,863)
Total liabilities and stockholders' (deficiency)	\$ 499,160	\$ -	\$ 499,160

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GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

Year Ended December 31, 2023

Certain captions have been modified to conform to current period presentation.

Statements of Operations

	<u>As Originally Stated</u>		<u>Adjustments</u>		<u>As Restated</u>	
Cost of staffing and consulting revenues	\$ (1,216,674)	\$	(25,580)	\$	(1,242,254)	(1)
Cost of consulting revenues - related party compensation	<u>(150,000)</u>		<u>25,000</u>		<u>(125,000)</u>	(1)
Total cost of revenues	<u>(1,366,674)</u>		<u>(580)</u>		<u>(1,367,254)</u>	(1)
Gross profit	728,871		(580)		728,291	
Operating expenses						
Selling, general and administrative	709,639		(25,580)		684,059	(1)
Compensation - related party	<u>100,000</u>		<u>25,000</u>		<u>125,000</u>	(1)
Total Operating Expenses	<u>809,639</u>		<u>(580)</u>		<u>809,059</u>	
(Loss) from operations	(80,768)		-		(80,768)	
Other income (expense)						
Interest expense	(430,247)		26,472		(403,775)	(2)
Change in fair value of derivative liability	1,059,318		153,607		1,212,925	(3)
Gain (loss) on extinguishment of debt	(126,016)		182,453		56,437	(3)
Net other income/(expense)	481,055		362,532		843,587	
Net income	\$ 400,287	\$	362,532	\$	762,819	(3)
Basic income/(loss) per share	\$ 0.00	\$	0.00	\$	0.00	(7)
Diluted income/(loss) per share	\$ 0.00	\$	(0.00)	\$	0.00	(7)
Basic weighted average common shares outstanding	713,924,107		542,111,324		1,256,035,431	(3)
Diluted weighted average common shares outstanding	2,623,404,175		2,389,169,835		5,012,574,010	(3)

Statements of Cash Flows

Cash Flows from Operating Activities

Net Income	\$ 400,287	\$	362,532	\$	762,819	(3)
Adjustments to reconcile net loss to net cash used by operating activities:						
Change in fair value of derivative liability	(1,059,318)		(153,607)		(1,212,925)	(2)
Loss/(gain) on extinguishment of debt	126,016		(182,453)		(56,437)	(2)
Change in Assets and Liabilities:						
Accrued interest on convertible notes	406,103		(3,544)		402,559	(3)
Interest and fee conversions (non-cash change)	22,928		(22,928)		-	(3)
Net Cash (Used in) Operating Activities	\$ (52,870)	\$	-	\$	(52,870)	

(1) The Company corrected its allocation of personnel costs between costs of sales and general and administrative costs.

(2) This adjustment corrects interest expense on convertible debt.

(3) In prior years, the Company deemed the impacts of the downround provisions in convertible notes to be immaterial to the financial statements. Management re-evaluated estimates of the impacts of down-round provisions on the valuation of derivative liabilities, determining such impacts would be material to the financial statements beginning in 2023, resulting in these adjustments to the statements of operations. Diluted common shares used in the income per share calculations have also been adjusted for additional shares management estimates would need to be issued pursuant to the down-round provisions if the notes were converted.

GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

NOTE 3. GOING CONCERN

As shown in the accompanying financial statements as of December 31, 2024, the Company had \$22,839 of cash and \$301,443 of current assets, as compared to total current liabilities of \$7,977,879, has incurred substantial recurring operating losses, and had an accumulated deficit of \$21,057,771. Furthermore, the Company's revenue and profits have historically been insufficient to generate positive cash flow, and there can be no assurances of future revenues or sufficient profits to fund operations without the need for outside capital or advances from management.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, however, the above conditions raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments to reflect the possible future effect on the recoverability and classification of assets or the amounts and classifications of liabilities that may result should the Company be unable to continue as a going concern.

Given these factors, the Company frequently requires financing from outside parties, and management intends to pursue outside capital through debt and equity vehicles. The Company currently has no firm commitments for additional funds, and there can be no assurance such funds will be available on acceptable terms or at all. If the Company is unable to obtain additional funding, the Company's financial condition and results of operations may be materially adversely affected and the Company may not be able to continue operations.

NOTE 4. STOCKHOLDERS' (DEFICIT)

During the years ended December 31, 2023 and 2024, the Company issued shares of its common stock, as follows:

Month	Debt Conversions	
	Shares	Total Amount
January 2023	29,280,923	\$ 9,516
February 2023	30,576,923	7,950
March 2023	31,730,769	8,250
April 2023	33,473,076	4,352
May 2023	109,471,307	11,347
June 2023	470,421,691	58,172
July 2023	191,823,332	12,147
August 2023	317,275,794	24,424
September 2023	89,546,307	5,821
October 2023	94,422,153	6,137
November 2023	202,034,769	12,417
December 2023	108,387,230	7,045
Year Ended December 31, 2023	<u>1,708,444,274</u>	<u>\$ 167,578</u>
January 2024	<u>108,096,307</u>	<u>\$ 7,026</u>
Year Ended December 31, 2024	<u>108,096,307</u>	<u>\$ 7,026</u>

The Company's warrant-related activities for the years ended December 31, 2023 and 2024 were as follows:

Outstanding, December 31, 2022	109,971,318
Issued	-
Exercised	-
Expired or cancelled	<u>(3,710,080)</u>
Outstanding, December 31, 2023	106,261,238
Issued	-
Exercised	-
Expired or cancelled	-
Outstanding, December 31, 2024	<u>106,261,238</u>

GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

NOTE 5. CONVERTIBLE NOTES PAYABLE, NET

Key terms of convertible notes outstanding as of December 31, 2024 and 2023 are as follows:

Date	Principal	Purchase Price	Interest	Default Interest	Maturity	Conversion
August 1, 2018	\$ 35,000	\$ 35,000	10%	12%	4/28/2019	(1), (7)
August 29, 2018	\$ 112,750	\$ 112,750	12%	24%	5/29/2019	(2), (7)
April 16, 2019	\$ 112,750	\$ 112,750	10%	12%	4/16/2020	(3)
May 18, 2021	\$ 88,000	\$ 80,000	8%	15%	5/18/2022	(5), (7)
June 9, 2021	\$ 88,000	\$ 80,000	12%	15%	6/9/2022	(5), (7)
June 25, 2021	\$ 110,000	\$ 100,000	8%	15%	6/25/2022	(5), (7)
July 28, 2021	\$ 600,000	\$ 500,000	No Stated Rate	No Stated Rate	7/6/2022	(5), (7)
August 6, 2021	\$ 110,000	\$ 110,000	8%	15%	8/6/2022	(5)
August 9, 2021	\$ 333,333	\$ 300,000	12%	15%	8/9/2022	(5), (7)
August 9, 2021	\$ 137,500	\$ 125,000	8%	15%	8/9/2022	(5), (7)
August 10, 2021	\$ 200,000	\$ 180,000	12%	15%	8/10/2022	(5), (7)
August 20, 2021	\$ 100,000	\$ 100,000	12%	24%	8/20/2022	(5)
August 20, 2021	\$ 100,000	\$ 100,000	12%	24%	8/20/2022	(5), (7)
August 20, 2021	\$ 100,000	\$ 100,000	12%	15%	8/20/2022	(5), (7)
September 1, 2021	\$ 55,000	\$ 50,000	8%	15%	9/1/2022	(5), (7)
September 1, 2021	\$ 27,500	\$ 25,000	8%	15%	9/1/2022	(5), (7)
September 1, 2021	\$ 27,500	\$ 25,000	8%	15%	9/1/2022	(5)
September 1, 2021	\$ 27,500	\$ 25,000	8%	15%	9/1/2022	(5), (7)
September 2, 2021	\$ 155,000	\$ 140,000	12%	15%	9/2/2022	(5), (7), (9)
September 7, 2021	\$ 34,500	\$ 34,500	8%	15%	9/7/2022	(5)
September 9, 2021	\$ 11,000	\$ 10,000	8%	15%	9/9/2022	(5), (7)
November 10, 2021	\$ 137,500	\$ 125,000	8%	15%	11/10/2022	(6), (7)
November 19, 2021	\$ 136,000	\$ 124,000	12%	15%	11/19/2022	(5), (7), (9)
December 23, 2021	\$ 130,000	\$ 130,000	8%	15%	12/23/2022	(5)
November 4, 2022	\$ 55,000	\$ 55,000	10%	22%	11/4/2023	(4)
March 21, 2024	\$ 18,500	\$ 15,000	15%	15%	3/21/2024	(7), (8)
March 26, 2024	\$ 18,500	\$ 15,000	15%	15%	3/26/2024	(7), (8)
March 26, 2024	\$ 18,500	\$ 15,000	15%	15%	3/26/2024	(7), (8)
March 27, 2024	\$ 18,500	\$ 15,000	15%	15%	3/27/2024	(7), (8)

- (1) Converts at fixed price of \$2.50 per share.
- (2) Converts at lesser of: (i) lowest trade price in previous 25 days on OTC Pink, OTCQB, or other applicable market, or (ii) 58% times the average last two lowest trade prices in 25 previous trading days.
- (3) Original terms of this note called for conversion at a fixed price of \$2.50 per share for the first 180 days. After 180 days, lesser of: (i) Closing price of previous trading day, or (ii) 65% of lowest trade price in previous 25 days.
As discussed in NOTE 2, the conversion rights held by the noteholder, Crown Bridge Partners, LLC, were eliminated as part of an SEC settlement, effective August 2, 2022.
- (4) Converts at 61% of the average last 2 lowest trade prices in 20 previous trading days.
- (5) Converts at fixed price of \$0.0035 per share.
- (6) Converts at fixed price of \$0.05 per share.
- (7) These notes provide for the conversion price to be adjusted downward in the event of a new issuance of convertible debt at a lower conversion price.
- (8) Converts at fixed price of \$0.0001 per share.
- (9) As discussed in NOTE 2, the conversion rights held by the noteholder, BHP Capital NY, Inc., were eliminated as part of an SEC settlement, effective June 16, 2023.

The following table sets forth changes to the derivative liability for the years ended December 31, 2024 and 2023:

GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

Derivative Liability, December 31, 2022	\$ 1,576,059
New Issuances	-
Conversions	(160,384)
Fair Market Value Adjustments	(1,108,978)
Derivative Liability, December 31, 2023	<u>306,697</u>
New Issuances	64,592
Conversions	(632)
Fair Market Value Adjustments	2,338,497
Derivative Liability, December 31, 2024	<u><u>\$ 2,709,154</u></u>

The company used the following significant inputs to value associated derivative liabilities and resulting impacts to the Statements of Operations for the years ended December 31, 2024 and 2023:

	Year ended December 31,	
	2024	2023
Risk-free interest rate	3.98-5.09%	4.56-5.46%
Time to maturity	1 Year	1 Year
Annualized volatility	574-13,978%	254-556%
Dividend rate	0%	0%

Interest expense on these convertible notes for the years ended December 31, 2024 and 2023 totaled \$472,119 and \$403,775, respectively.

As of December 31, 2024 and 2023, outstanding balances on these notes totaled \$1,863,145 and \$1,793,995, respectively. Accrued interest, including fees and principal adjustments, on these notes as of December 31, 2024 and 2023 was \$1,712,041 and \$1,242,080, respectively.

NOTE 6. RELATED PARTY TRANSACTIONS

Related party activities as of and for the years ended December 31, 2024 and 2023 were as follows:

Name	Relationship	Nature of Activity	Payments from GEX		Payments to/on behalf of GEX	
			Year Ended December 31,		Year Ended December 31,	
			2024	2023	2024	2023
Srikumar Vanamali	Chairman of the Board, CEO, CFO, holds 100% of outstanding Series A1 Voting Preferred Stock	Compensation	\$ 58,460	\$ 247,580	\$ -	\$ -
		Advances to company (1)	-	-	532,482	261,265
		Repayment of advances (1)	354,410	261,265	-	-
Quad M Solutions	Entity controlled by Joseph Frontiere, former CEO and director of GEX, who serves as Quad M's Chairman of the Board, CEO and Interim CFO	Staffing and consulting revenues, net of payments out (2)	-	8,000	-	171,000
	Totals		<u>\$ 412,870</u>	<u>\$ 516,845</u>	<u>\$ 532,482</u>	<u>\$ 432,265</u>

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GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

As of December 31, 2024 and December 31, 2023, the Company was indebted to Mr. Vanamali for \$178,073 and \$0 for related party advances and \$172,960 and \$2,419 of accrued and unpaid compensation, all respectively.

- (2) As of December 31, 2024 and December 31, 2023, outstanding accounts receivable due the Company from Quad M Solutions, Inc. were \$92,400 and \$152,500, respectively. As of December 31, 2024, the Company deemed the \$92,400 uncollectible and has recorded a full allowance against this balance. Revenues recognized for the years ended December 31, 2024 and 2023 totaled \$0 and \$232,000, respectively.

In addition to the activities and balances presented above, the Company continued to recognize a \$483,677 related party line of credit liability from 2018-2019 as of December 31, 2024 and 2023. Current Management has been unable to ascertain the exact nature of this liability, the relationship to the Company, and whether the liability has been satisfied, and it is believed that the lender, captioned as “P413M” was somehow affiliated with Mr. Carl Dorvil, a former CEO of the Company.

Management determined that the above transactions and other activities were not necessarily at “arm’s length” terms a third party would have agreed to.

NOTE 7. SIGNIFICANT CONCENTRATIONS, COMMITMENTS AND CONTINGENCIES

The Company identified the following significant concentrations during the years ended December 31, 2024 and 2023:

	Revenues	
	Year Ended December 31,	
	2024	2023
Customer A	13%	6%
Customer B	13%	4%
Customer C	13%	4%
Customer D	10%	7%
Customer E (related party)	0%	11%
	Accounts Receivable	
	As of December 31,	
	2024	2023
Customer A	40%	12%
Customer B	20%	11%
Customer C	12%	6%
Customer D (related party)	0%	38%

Litigation, Settlements and Judgments

From time to time, claims are made against the Company in the ordinary course of its business, which could result in litigation. Claims and associated litigation are subject to inherent uncertainties and unfavorable outcomes could occur, such as monetary damages, fines, penalties, or injunctions prohibiting the Company from selling one or more products or engaging in other activities. The occurrence of an unfavorable outcome in any specific period could have a material adverse effect on the Company’s results of operations for that period or future periods.

On October 16, 2018, C6 Capital, LLC (“C6”) obtained a Confession of Judgment for \$534,655 against the Company in Ontario County Supreme Court in the State of New York (Case No. 120802-2018 entitled *C6 CAPITAL LLC - v. - GEX MANAGEMENT INC et al*) related to previous merchant cash advance arrangements. On September 28, 2021, the Company commenced litigation (Case No. 130736-2021 entitled *GEX MANAGEMENT INC et al v. C6 CAPITAL FUNDING LLC*) against C6 but did not successfully vacate, settle or otherwise resolve the original judgment. As of December 31, 2024 and 2023, the Company owed \$534,655 on this judgment.

On April 25, 2023, the Workers’ Compensation Board of the State of New York obtained a judgment against the Company in the amount of \$22,000 in the Albany County Supreme Court (Case No. 903715-23 entitled *Workers’ Compensation Board of the State of New York vs GEX MANAGEMENT INC*). As of December 31, 2024 and 2023, the Company owed \$22,000 on this judgment.

As of December 31, 2024 and 2023, the Company had \$556,655 of outstanding litigation-related liabilities.

GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

Other Commitments and Contingencies

Other than the information set forth in this note, management was not aware of any other significant commitments or contingencies as of the date of this filing.

NOTE 8. SHORT-TERM LOANS

On September 18, 2024, the Company entered into a term loan for \$11,000 having stated and effective interest rates of 33% and 32%, respectively, and calling for 18 monthly payments ranging from \$666 to \$886. The loan grants the lender a security interest in all assets of the company, including but not limited to cash or cash equivalents, accounts, deposit accounts, chattel paper, documents, equipment, general intangibles, instruments, inventory, investment property (including certificated and uncertificated securities, securities accounts, securities entitlements, commodity contracts and commodity accounts), letter of credit rights, commercial tort claims and as-extracted collateral. In addition to this security interest, the agreement calls for the Company not to sell or enter any commitment regarding its accounts receivable or future credit card or online sales with any party other than the lender.

On November 26, 2024, the Company entered into a term loan for \$65,000 having stated and effective interest rates of 57% and 50%, respectively, and calling for 52 weekly payments of \$1,606. The loan grants the lender a security interest in all assets of the company, including but not limited to cash and cash equivalents, inventory, equipment, investment property, including certificated and uncertificated securities, securities accounts, security entitlements, commodity contracts and commodity accounts, instruments, including promissory notes, chattel paper, including tangible chattel paper and electronic chattel paper, documents, letter of credit rights, accounts, including health-care insurance receivables, deposit accounts, commercial tort claims, and general intangibles. In addition to this security interest, this agreement calls for the Company not to grant a security interest in, mortgage, encumber, or sell any of its assets for less than fair market value to any party other than the lender, unless agreed upon in writing with the lender.

The Company's CEO has personally guaranteed both loans.

Interest expense on these loans for the year ended December 31, 2024 totaled \$4,094.

As of December 31, 2024, the Company owed \$71,010 on these loans.

NOTE 9. LINE OF CREDIT

On September 30, 2024, the Company opened a \$75,000 line of credit with a stated interest rate of 58.50% and 18-month repayment term on borrowings. The credit line does not call for a security interest but requires the Company not to grant a security interest in, mortgage, encumber, or sell any of its assets for less than fair market value to any party other than the lender, unless agreed upon in writing with the lender.

The Company's CEO has personally guaranteed the line of credit.

In 2024, the Company received proceeds totaling \$84,000 from the line of credit and made payments totaling \$25,188. As of December 31, 2024, the Company owed \$63,303 on this loan.

Interest expense related to the line of credit totaled \$4,491 for 2024.

NOTE 10. INCOME TAX

The Company recorded no deferred income tax provision or benefit for the years ended December 31, 2024 and 2023, because the Company believes it is more likely than not that net operating loss carryforwards will not be utilized in the near future due to net losses. The Company has generated no taxable income. The income tax provision (benefit) differs from the amount computed by applying the U.S. Federal income tax rate of 21% plus applicable state rates to the loss before income taxes due to the unrecognized benefit resulting from the Company's valuation allowance, as well as due to nondeductible expenses. The Company's blended tax rate of 21% currently consists of 21% for U.S. Federal income tax and 0% for Texas state income taxes. The following tables set forth the Company's analysis of its deferred tax assets and related valuation allowances:

GEX MANAGEMENT, INC.

NOTES TO UNAUDITED FINANCIAL STATEMENTS

Income Tax Valuation Allowance

		As of December 31,	
		2024	2023
Net loss before income taxes	\$	(3,617,599)	\$ 762,819
Adjustments to net loss			
Permanent book-tax differences		2,335,346	(1,212,925)
Temporary book-tax differences		-	-
Net taxable income (loss)		<u>(1,282,253)</u>	<u>(450,106)</u>
Income tax rate		21%	21%
Income tax recovery		<u>(269,273)</u>	<u>(94,522)</u>
Valuation allowance change		269,273	94,522
Provision for income taxes	\$	<u>-</u>	\$ <u>-</u>

Components of Deferred Income Tax Assets

		As of December 31,	
		2024	2023
Net operating loss carryforward	\$	2,669,699	\$ 2,400,426
Valuation allowance		<u>(2,669,699)</u>	<u>(2,400,426)</u>
Net deferred income tax asset	\$	<u>-</u>	\$ <u>-</u>

NOTE 11. SUBSEQUENT EVENTS

On February 12, 2025, a convertible noteholder converted \$6,480 into 99,692,769 shares of the Company's common stock.

On February 24, 2025, the Company obtained a \$23,900 loan with terms and security interests similar to the \$11,000 loan discussed in Note 8.

Management has evaluated subsequent events through the date these financial statements were available to be issued and did not identify any other significant events.

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, Srikumar Vanamali certify that:

1. I have reviewed this Disclosure Statement for GEX Management, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 15, 2025

/s/ SRIKUMAR VANAMALI

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

Principal Financial Officer:

I, Srikumar Vanamali certify that:

1. I have reviewed this Disclosure Statement for GEX Management, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 15, 2025

/s/ SRIKUMAR VANAMALI

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