

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

National Graphite Corp

7230 Indian Creek Lane Suite 201, Las Vegas, Nv 89149.

1-905-962-0823

Info@trimeds.ca

SIC CODE: 6719

Annual Report

For the period ending: DECEMBER 31, 2022
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

154,308,415 as of DECEMBER 31, 2022

154,308,415 as of DECEMBER 31, 2021

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 Control⁵ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

⁵ "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 any names used by predecessor entities, along with the dates of the name changes.

Lucky Boy Silver Corp - Nevada from March 11, 2011 to May 8, 2012

National Graphite Corp - 7230 Indian Creek Lane Suite 201, Las Vegas, Nv 89149 (May 9, 2012 to Present)

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

NEVEDA

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

NONE

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

NONE

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

7230 Indian Creek Lane Suite 201, Las Vegas, Nv 89149

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

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

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

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

2) Security Information

Transfer Agent

Name: Colonial Stock Transfer Company

Phone: +1 801-355-5740

Email: info@colonialstock.com

Address: 66 Exchange Place, 1st floor Salt Lake City, UT 84111

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:	NGRC
Exact title and class of securities outstanding:	Common
CUSIP:	636268203
Par or stated value:	0.001
Total shares authorized:	500,000,000 as of date: December 31, 2022
Total shares outstanding:	154,308,415 as of date: December 31, 2022
Total number of shareholders of record:	228 as of date: December 31, 2022

All additional class(es) of publicly quoted or traded securities (if any):

Trading symbol:	NGRC
Exact title and class of securities outstanding:	Convertible Series A Preferred Stock
CUSIP:	_____
Par or stated value:	0.001
Total shares authorized:	2,000,000 as of date: December 31, 2022
Total shares outstanding:	1,500,000 as of date: December 31, 2022
Total number of shareholders of record:	25 as of date: December 31, 2022

Trading symbol:	_____
Exact title and class of securities outstanding:	_____
CUSIP:	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding:	_____ as of date: _____
Total number of shareholders of record:	_____ as of date: _____

Other classes of authorized or outstanding equity securities:

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). 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:	_____
CUSIP (if applicable):	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding (if applicable):	_____ as of date: _____
Total number of shareholders of record (if applicable):	_____ as of date: _____

Exact title and class of the security:	_____
CUSIP (if applicable):	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding (if applicable):	_____ as of date: _____
Total number of shareholders of record (if applicable):	_____ as of date: _____

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.

Dividend: If the company chooses to pay dividends, common shareholders have the right to receive dividends only after all preferred shareholders have received their dividends.

Voting Rights: common shareholders have 1 vote per share owned to vote on business matters.

Preemption Rights: common shareholders have the right to purchase their proportional share of any additional stock issuances by the company.

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

Dividend: Preferred shareholders have right to receive their dividends first before common shareholders.

Voting Rights: Preferred shareholders have no voting rights but have the option to convert shares to common shares.

Redemption Rights: issuing company has the option to buy back the stock at a set price as outlined.

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

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>December 31, 2021</u> Common: <u>154,308,415</u> Preferred: <u>1,500,000</u>	*Right-click the rows below and select "Insert" to add rows as needed.
--	--

Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report:									
Ending _____ Balance									
Ending Balance:									
Date <u>December 31, 2022</u>									
Common: <u>154,308,415</u>									
Preferred: <u>1,500,000</u>									

Example: A company with a fiscal year end of December 31st, 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, 2021 through December 31, 2022 pursuant to the tabular format above.

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

NONE

B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
<u>February 28, 2019</u>	<u>8,000</u>	<u>8,000</u>	<u>2,686</u>	<u>None</u>	<u>Automatic Conversion</u>	<u>Cathrine Miao</u>	<u>Loan</u>
<u>February 28, 2019</u>	<u>12,000</u>	<u>12,000</u>	<u>4,030</u>	<u>None</u>	<u>Automatic Conversion</u>	<u>Jimmy Lee</u>	<u>Loan</u>
<u>February 28, 2019</u>	<u>2,000</u>	<u>2,000</u>	<u>672</u>	<u>None</u>	<u>Automatic Conversion</u>	<u>Yu Xiaoyan</u>	<u>Loan</u>
<u>February 28, 2019</u>	<u>18,000</u>	<u>18,000</u>	<u>6,045</u>	<u>None</u>	<u>Automatic Conversion</u>	<u>Liu Chih The</u>	<u>Loan</u>

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

None

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.

(Please ensure that these descriptions are updated on the Company's Profile on www.otcmarkets.com).

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

No operations

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

None

C. Describe the issuers' principal products or services.

No principal products or services

5) Issuer's Facilities

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

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

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

None

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuer's securities, or any person that performs a similar function, regardless of the number of shares they own. **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 in the note section.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>John Chui</u>	<u>CEO, COO, Director</u>	<u>Vancouver, BC, Canada</u>	<u>26,324</u>	<u>Preferred A Series</u>	<u>1.755%</u>	<u>None</u>
<u>Joe Wan</u>	<u>CFO, Treasurer, Secretary</u>	<u>Vancouver, BC, Canada</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
<u>Axel Kutscher</u>	<u>Owner of more than 5%</u>	<u>Hombrechtikon, Switzerland</u>	<u>20,100,000</u>	<u>Common</u>	<u>13%</u>	<u>None</u>
<u>Frank Petermeyer</u>	<u>Owner of more than 5%</u>	<u>Hombrechtikon, Switzerland</u>	<u>20,100,000</u>	<u>Common</u>	<u>13%</u>	<u>None</u>
<u>Ulrike Dickmann</u>	<u>Owner of more than 5%</u>	<u>Dusseldorf, Germany</u>	<u>15,125,000</u>	<u>Common</u>	<u>9.8%</u>	<u>None</u>
<u>Tristar Woodworks & Designs Inc./ John Chui</u>	<u>Owner of more than 5%</u>	<u>Vancouver, BC, Canada</u>	<u>944,861</u>	<u>Preferred A Series</u>	<u>62.99%</u>	<u>1</u>
<u>Jamie Liu</u>	<u>Owner of more than 5%</u>	<u>Vancouver, BC, Canada</u>	<u>270,000</u>	<u>Preferred A Series</u>	<u>18%</u>	<u>None</u>

7) Legal/Disciplinary History

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

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

2. 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, or banking activities;

None

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

None

4. The entry 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

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

None

8) Third Party Service Providers

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

Securities Counsel (must include Counsel preparing Attorney Letters).

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

Accountant or Auditor

Name: Joe Wan
Firm: _____
Address 1: _____
Address 2: _____
Phone: 1-604-329-3837
Email: joe@joewan-cma.ca

Investor Relations

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

All other means of Investor Communication:

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) Financial Statements

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

- ☒ IFRS
☐ U.S. GAAP

B. The following financial statements were prepared by (name of individual)⁶:

Name: Joe Wan
Title: CMA
Relationship to Issuer: Accountant

Describe the qualifications of the person or persons who prepared the financial statements:
Certified Management Accountant

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

Important Notes:

- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- All financial statements for a fiscal period must be published together with the disclosure statement in one Annual or Quarterly Report.

10) Issuer Certification

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.

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, John Chui certify that:

1. I have reviewed this Disclosure Statement for National Graphite Corp;
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.

3/28/2023 [Date]

John Chui [CEO's Signature]

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

Principal Financial Officer:

I, Joe Wan certify that:

1. I have reviewed this Disclosure Statement for National Graphite Corp;
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.

3/28/2023 [Date]

Joe Wan [CFO's Signature]

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

National Graphite Corp.**BALANCE SHEETS***Unaudited*

	Year Ended	
	December 31, 2022	December 31, 2021
Assets		
Current Assets		
Cash	\$ -	\$ -
Other current receivables and prepayments	12,065	13,065
Total Current Assets	12,065	13,065
Total Assets	12,065	13,065
Liabilities		
Current Liabilities		
Accounts payable and accrued expenses	27,832	20,632
Convertible Notes Payable	40,000	40,000
Due to related party	55,017	30,192
Total Current Liabilities	122,849	90,824
Total Liabilities	122,849	90,824
Commitment & contingencies	-	-
Stockholders' Deficit		
Preferred stock Series A, \$0.001 par value; 2,000,000 shares authorized, 1,500,000 shares issued and	1,500	1,500
Common stock, \$0.001 par value; 500,000,000 shares authorized; 154,308,415 and 154,308,415 issued shares and outstanding, respectively.	154,309	154,309
Additional paid-in capital	576,844	576,844
Accumulated deficit	(843,437)	(810,412)
Total Stockholders' Deficit	(110,784)	(77,759)
Total Liabilities and Stockholders' Deficit	\$ 12,065	\$ 13,065

See accompanying notes to financial statements

National Graphite Corp.
STATEMENT OF OPERATIONS
Unaudited

	Year Ended	
	December 31, 2022	December 31, 2021
Revenues	\$ 0	\$ 0
Operating expenses		
Other professional fees	23,900	14,078
Other general & administrative expense	1,925	(15,749)
Total operating expenses	25,825	(1,671)
Income from operations	(25,825)	1,671
Other Income (Expenses)		
Other income	0	0
Interest income (expense)	(7,200)	(7,200)
Total Other Income (Expenses)	(7,200)	(7,200)
Net income (loss) before income taxes	(33,025)	(5,529)
Income tax expense	-	-
Net income (loss)	(33,025)	(5,529)
Net loss attributable to common stockholders	\$ (33,025)	\$ (5,529)
Earnings (Loss) per Share - Basic and Diluted	\$ -	\$ -
Weighted Average Shares Outstanding - Basic and Diluted	154,308,415	154,308,415
Earnings (Loss) per Share - Basic	\$ -	\$ -
Weighted Average Shares Outstanding - Basic	154,308,415	154,308,415
Earnings (Loss) per Share - Diluted	\$ -	\$ -
Weighted Average Shares Outstanding - Diluted	-	-

See accompanying notes to financial statements

National Graphite Corp.

STATEMENTS OF STOCKHOLDERS' DEFICIT

For the Years Ended December 31, 2022 and 2021

Unaudited

	<u>Preferred Stock Series A</u>		<u>Common Stock</u>					<u>Total</u>
	<u>Shares</u>	<u>Par Value, \$0.001</u>	<u>Shares</u>	<u>Par Value, \$0.001</u>	<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>		<u>Stockholders' Deficit</u>
Balance, December 31, 2020	1,500,000	\$ 1,500	154,308,415	\$ 154,309	\$ 576,844	\$ (804,883)	\$	(72,230)
Net loss	-	-	-	-	-	(5,529)		(5,529)
Balance, December 31, 2021	1,500,000	\$ 1,500	154,308,415	\$ 154,309	\$ 576,844	\$ (810,412)	\$	(77,759)
Balance, December 31, 2021	1,500,000	\$ 1,500	154,308,415	\$ 154,309	\$ 576,844	\$ (810,412)	\$	(77,759)
Net loss	-	-	-	-	-	(33,025)		(33,025)
Balance, December 31, 2022	1,500,000	\$ 1,500	154,308,415	\$ 154,309	\$ 576,844	\$ (843,437)	\$	(110,784)

See accompanying notes to financial statements

National Graphite Corp.
STATEMENTS OF CASH FLOWS
Unaudited

	Year Ended	
	December 31, 2022	December 31, 2021
Cash Flows from Operating Activities		
Net Loss	\$ (33,025)	\$ (5,529)
Adjustment to reconcile net loss from operations:		
Depreciation & Amortization expense		
Changes in operating assets and liabilities		
Other current receivables and prepayments	1,000	(13,065)
Accounts payable and accrued expenses	7,200	(11,598)
Convertible Notes Payable		
Net Cash Used in Operating Activities	(24,825)	(30,192)
Cash Flows from Investing Activities		
Net Cash Provided by Investing Activities	-	-
Cash Flows from Financing Activities		
Proceeds from (Repayment of) related party payables	24,825	30,192
Net Cash Provided by Financing Activities	24,825	30,192
Net Increase (Decrease) in Cash	-	-
Cash at Beginning of Period	-	-
Cash at End of Period	\$ -	\$ -
Supplemental Cash Flow Information:		
Income Taxes Paid	\$ -	\$ -
Interest Paid	\$ -	\$ -

See accompanying notes to financial statements

NATIONAL GRAPHITE CORP.
NOTES TO FINANCIAL STATEMENTS
As of and for the years ended December 31, 2022 and 2021
(Unaudited)

NOTE 1 - ORGANIZATION AND OPERATIONS

National Graphite Corp Group (the "Company") was originally incorporated in the State of Wyoming as Sierra Venture Inc on October 19, 2006. The Company was an exploration stage company for mineral deposits. On March 22, 2011, the Company re-incorporated under the laws of State of Nevada and changed its name to 'Lucky Boy Silver Corp' on May 9, 2012. On September 30, 2014, the Company acquire Biotech Development Corp to diversify their operations. The operations of the Company and its subsidiaries were abandoned by the former management and a custodianship action under court order commenced in 2019.

On January 30, 2019, the Eighth Judicial District Court of Clark County of Nevada granted the application for appointment of custodian due to the absence of a functioning board of directors. The order appointed a custodian to take any Corporations actions on behalf of the Company that would further the interests of its shareholders.

On February 28, 2019, a change of control occurred with respect to the company to reflect better on its new business direction.

The Company intends to develop a business, seek for a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses in the cannabis industry.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("IFRS"). The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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. Actual results could differ from those estimates.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period.

The Company's significant estimates include income taxes provision and valuation allowance of deferred tax assets; the fair value of financial instruments; the carrying value and recoverability of long-lived assets, including the values assigned to an estimated useful lives of computer equipment; and the assumption that the Company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Management regularly reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Cash and cash equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Fair Value Measurements

The company adopted the provisions of ASC Topic 820, "Fair Value Measurements and Disclosures", which defines fair value as used in numerous accounting pronouncements, establishes a framework for measuring fair value and expands disclosure of fair value measurements.

The estimated fair value of certain financial instruments, including cash and cash equivalents are carried at historical cost basis, which approximates their fair values because of the short-term nature of these instruments.

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 describes three levels of inputs that may be used to measure fair value:

Level 1 — quoted prices in active markets for identical assets or liabilities

Level 2 — quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3 — inputs that are unobservable (for example cash flow modelling inputs based on assumptions)

The company has no assets or liabilities valued at fair value on a recurring basis.

Related parties

The Company follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

Pursuant to Section 850-10-20 the Related parties include a) affiliates of the Company; b) Entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of Section 825-10-15, to be accounted for by the equity method by the investing entity; c) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; d) principal owners of the Company; e) management of the Company; f) other parties with which the Company may deal 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; and g) Other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The financial statements shall include disclosures of material related party transactions, other than compensation arrangements, expense allowances, and other similar items in the ordinary course of business. However, disclosure of transactions that are eliminated in the preparation of consolidated or combined financial statements is not required in those statements. The disclosures shall include: a. the nature of the relationship(s) involved description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; c. the dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; amounts due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

Commitments and contingencies

The Company follows subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies. Certain conditions may exist as of the date the consolidated financial statements are issued, which may

result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's consolidated financial statements. If the assessment indicates that a potential material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon information available at this time, that these matters will have a material adverse effect on the Company's consolidated financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company's business, financial position, and results of operations or cash flows.

Revenue recognition

The Company adopted ASU 2014-09, Topic 606 on January 1, 2018, using the modified retrospective method. ASC 606 requires the use of a new five-step model to recognize revenue from customer contracts. The five-step model requires that the Company (i) identify the contract with the customer, (ii) identify the performance obligations in the contract, (iii) determine the transaction price, including variable consideration to the extent that it is probable that a significant future reversal will not occur, (iv) allocate the transaction price to the respective performance obligations in the contract, and (v) recognize revenue when (or as) the Company satisfies the performance obligation.

The adoption of Topic 606 has no impact on revenue amounts recorded on the Company's financial statements as the Company has not generate any revenues.

Income Tax Provisions

The Company follows Section 740-10-30 of the FASB Accounting Standards Codification, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the fiscal years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statements of Income and Comprehensive Income in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification ("Section 740-10-25") with regards to uncertainty income taxes. Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures.

Net income (loss) per common share

Net income (loss) per common share is computed pursuant to section 260-10-45 of the FASB Accounting Standards

Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. The weighted average number of common shares outstanding and potentially outstanding common shares assumes that the Company incorporated as of the beginning of the first period presented.

For the years ended December 31, 2021 and 2020, Convertible notes payable and Preferred Stock Series A convertible into common stock were anti-dilutive and not included in the computation of diluted earnings per share because of net loss incurred by the Company for periods ended.

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company 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 accompanying financial statements, the Company had an accumulated deficit at December 31, 2022 of \$843,437 without any revenues. These factors among others raise substantial doubt about the Company's ability to continue as a going concern.

While the Company has not commenced operations and generate revenues, the Company's cash position may not be significant enough to support the Company's daily operations. Management intends to raise additional funds by way of a public or private offering. Management believes that the actions presently being taken to further implement its business plan and generate revenues provide the opportunity for the Company to continue as a going concern. While the Company believes in the viability of its strategy to generate revenues 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 is dependent upon the Company's ability to further implement its business plan and generate revenues.

The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 4 – CONVERTIBLE NOTES PAYABLE

On February 19, 2019, the Company issued \$40,000 of convertible notes without maturity date and with interest rates of 18%. The notes are automatically converted into common stocks of the Company at a conversion rate of \$0.001 per share. However, the holder will not be able to convert into any position that would result in the Holder to hold more than 9.9% of the class of common stock of the Company.

As of December 31, 2022 and 2021, the Company has not made any payments to the principal amount of the notes and has incurred accrued interest of \$27,833 and \$20,633 respectively.

NOTE 5– STOCKHOLDERS' DEFICIT

Common Stock

The Company is authorized to issue 500,000,000 shares of \$0.001 par value.

For the year ended December 2019, the Company issued 1,387,569 shares of common stock at par value of \$0.001 for \$1,388.

As of December 31, 2022 and 2021, the Company has 154,308,415 shares of common stock issued and outstanding.

Preferred Stock

The Company is authorized to issue 5,000,000 preferred stocks with a par value of \$0.001 and 2,000,000 shares are

designated as Convertible Preferred Series A stock with a par value of \$0.001. Each share of Convertible Preferred Stock Series A is convertible into 1,000 shares of common stock and entitled to 1,000 votes on any and all matters considered and voted upon by the Company's Common Stock.

For the year ended December 2019, the Company issued 1,500,000 shares of Convertible Preferred Series A stock with a par value of \$0.001.

As of December 31, 2022 and 2021, the Company has 1,500,000 Convertible Preferred Series A stock issued and outstanding.

NOTE 5 – RELATED PARTY TRANSACTION

John Chui, majority shareholder, director and officer of the Company, have paid certain expenses on behalf of the Company. Such amounts are due on demand and non-interest bearing. The outstanding amount due to related parties was \$55,017 and nil as of December 31, 2021 and December 31, 2020, respectively.

NOTE 6 – INCOME TAX

On December 22, 2017, the President of the United States signed into law the Tax Cuts and Jobs Act ("Tax Reform Act"). The legislation significantly changes U.S. tax law by, among other things, lowering corporate income tax rates, implementing a territorial tax system and imposing a transition tax on deemed repatriated earnings of foreign subsidiaries. The Tax Reform Act permanently reduces the U.S. corporate income tax rate from a maximum of 34% to a flat 21% rate, effective January 1, 2018. As a result of the reduction in the U.S. corporate income tax rate from 34% to 21% under the Tax Reform Act, the Company revalued its ending net deferred tax assets.

The Company has accumulated approximately \$843,437 of net operating losses ("NOL") carried forward to offset future taxable income. In assessing the realization of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the assessment, management has established a full valuation allowance against all of the deferred tax asset relating to NOLs for every period because it is more likely than not that all of the deferred tax asset will not be realized.

NOTE 7 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events to the date the financial statements were issued and has determined that there are no items to disclose or require adjustments.