

OTCQB Certification

I, Gerald Easterling, Chief Executive Officer of NaturalShrimp Incorporated ("the Company"), certify that:

1. The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below (mark the box below that applies with an "X"):

☐ Company is registered under Section 12(g) of the Exchange Act

☐ Company is relying on Exchange Act Rule 12g3-2(b)

☐ Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act

☐ Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator

☒ Company is reporting under Section 15(d) of the Exchange Act.

☐ Company is reporting under the Alternative Reporting Company Disclosure Guidelines

☐ Company is reporting under Regulation A (Tier 2)

☐ Other (describe) _____
2. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.
3. The company is duly organized, validly existing and in good standing under the laws of March 31, 2022 in which the Company is organized or does business.
4. The share information below is for the primary OTCQB traded security as of the latest practicable date:

Trading Symbol		<u>SHMP</u>
The data in this chart is as of:		<u>August 1, 2022</u>
Shares Authorized	(A)	<u>900,000,000</u>
Total Shares Outstanding	(B)	<u>741,364,567</u>
Number of Restricted Shares ¹	(C)	<u>88,343,768</u>
Unrestricted Shares Held by Officers, Directors, 10% Control Persons & Affiliates	(D)	<u>=</u>
Public Float: <i>Subtract Lines C and D from Line B</i>	(E)	<u>653,020,799</u>
% Public Float: <i>Line E Divided by Line B (as a %)</i> ²	(F)	<u>88.08%</u>
Number of Beneficial Shareholders of at least 100 shares ³	(G)	<u>>10,000</u>

¹ Restricted Shares means securities that are subject to resale restrictions for any reason. Your transfer agent should be able to provide the total number of restricted securities.

² Public Float means the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "10 percent Control Person"), or any Affiliates thereof, or any Family Members of officers, directors, and control persons. Family Member shall mean a Person's spouse, parents, children, and siblings, whether by blood, marriage or adoption, or anyone residing in such Person's home. OTCQB traded securities are required to have a freely traded public float of at least 10% of the shares outstanding unless an exemption applies.

³ Beneficial Shareholder means any person who, directly or indirectly has or shares voting power of such security or investment power, which includes the power to dispose, or to direct the disposition of, such security. OTCQB traded securities are required to have at least 50 beneficial shareholders unless an exemption applies.

5. Convertible Debt:

The following is a complete list of all promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities that were issued or outstanding at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification:

☐ Check this box if there were no promissory notes, convertible notes, or other convertible debt arrangements issued or outstanding at any point during this time period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) ⁴	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). ⁶	Reason for Issuance (e.g., Loan, Services, etc.)
12/15/21	\$16,320,000	\$17,563.224	12/15/23	90% of the average of the 2 lowest prices over the last 10 days prior to conversion	None	164,176,545	Streeterville Capital LLC	Loan

Total Outstanding Balance:

Total Shares:

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

The Company entered into a securities purchase agreement (the "SPA") with an investor (the "Investor") on December 15, 2021. Pursuant to the SPA, the Investor purchased a secured promissory note (the "Note") in the aggregate principal amount totaling approximately \$16,320,000 (the "Principal Amount"). The Note has an interest rate of 12% per annum, with a maturity date 24 months from the issuance date of the Note (the "Maturity Date"). The Note carried an original issue discount totaling \$1,300,000 and a transaction expense amount of \$20,000, both of which are included in the principal balance of the Note. The Note had \$2,035,000 in debt issuance costs, including fees paid in cash of \$1,095,000 and 3,000,000 warrants issued to placement agents with a fair value of \$940,000.

Beginning on the date that is 6 months from the issuance date of the Note, the Investor has the right to redeem up to \$1,000,000 of the outstanding balance per month. Payments may be made by the Company, at the Company's option, (a) in cash, or (b) by paying the redemption amount in the form of shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), per the following formula: the number of redemption shares equals the portion of

⁴ The Outstanding Balance is to include accrued interest.

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.

⁶ International Reporting Companies may elect not to disclose the names of noteholders who are non-affiliates of the company. "Affiliate" is a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, an officer, a director, or a shareholder beneficially owning 10 percent or more of the Company's outstanding shares.

the applicable redemption amount divided by the Redemption Repayment Price. The "Redemption Repayment Price" equals 90% multiplied by the average of the two lowest volume weighted average price per share of the Common Stock during the ten (10) trading days immediately preceding the date that the Investor delivers notice electing to redeem a portion of the Note. The redemption amount shall include a premium of 15% of the portion of the outstanding balance being paid (the "Exit Fee"). As the Exit Fee is to be included in every settlement of the Note, an additional 15% of the principal balance, which totals \$2,448,000, was recognized along with the principal balance, and offset by a contra account in a manner similar to a debt discount. In addition to the Investor's right of redemption, the Company has the option to prepay the Notes at any time prior to the Maturity Date by paying a premium of 15% plus the principal, interest, and fees owed as of the prepayment date.

Within 180 days of the issuance date of the Note, the Company will obtain an effective registration statement or a supplement to any existing registration statement or prospectus with the SEC registering at least \$15,000,000 in shares of Common Stock for the Investor's benefit such that any redemption using shares of Common Stock could be done using registered Common Stock. Additionally, as soon as reasonably possible following the issuance of the Note, the Company will cause the Common Stock to be listed for trading on either of (a) NYSE, or (b) NASDAQ (in either event, an "Uplist"). In the event the Company has not effectuated the Uplist by March 1, 2022, the then-current outstanding balance will be increased by 10%. On February 7, 2022, the Company and the Lender entered into an amendment to the SPA, which extended the date by which the Uplist must be completed to April 15, 2022. In consideration of the grant of the extension there was an extension fee of \$249,079 added to the principal balance, which has been recognized as a financing cost in the accompanying consolidated financial statement. Subsequently, the date by which the Uplist had to be completed was further extended to June 15, 2022, with no additional fee included. The Company will make a one-time payment to the Investor equal to 15% of the gross proceeds the Company receives from the offering expected to be effected in connection with the Uplist (whether from the sale of shares of its Common Stock and / or preferred stock) within ten (10) days of receiving such amount. In the event Borrower does not make this payment, the then-current outstanding balance will be increased by 10%. In addition, the Company had 30 days in which to secure the Note and grant the Lender a first position security interest in the real property in Texas and Iowa, and if it was not effectuated within the 30 days the outstanding balance would have been increased by 15%. The Company is required to reserve 65,000,000 shares of common stock from its authorized and unissued common stock and to add 100,000,000 shares of common stock to the Share Reserve on or before March 10, 2022. Both of these conditions have been met.

6. The following is a complete list of any law firm(s) and attorney(s) that acted as the Company's primary legal counsel in preparing its most recent annual report. Include the firm and attorney(s) name if outside counsel, or name and title if internal counsel. (If no attorney assisted in putting together the disclosure, identify the person(s) who prepared the disclosure and their relationship to the company.) Please also identify any other attorney, if different than the primary legal counsel, that assisted the company during the prior fiscal year on any matter including but not limited to, preparation of disclosure, press releases, consulting services, corporate action or merger assistance, etc.

Lucosky Brookman LLP, Joe Lucosky

7. The following is a complete list of third-party providers, including firm names and addresses, and primary contact names, engaged by the Company, its officers, directors or controlling shareholders, at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification, to provide investor relations services, public relations services, marketing, brand awareness, consulting, stock promotion, or any other related services to the Company. Please describe the services provided by each third-party provider listed below. If none, please state "None".

Paul Knopick, E&E Communications, 8604 Gardenia, Dr., Denton, TX 76207

8. Officers, Directors and 5% Control Persons:

The following is a complete list of Officers, Directors and 5% Control Persons (control persons are beneficial owners of five percent (5%) or more of any class of the issuer's equity securities), including name, address, and number of shares owned. Preferred shares, options, warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below. **If any of the beneficial shareholders are corporate entities, provide the name and address of the person(s) owning or controlling such corporate entities.**

Beneficial Owner	City and State	Common Stock Shares Beneficially Owned	% of Common Stock Shares Beneficially Owned	Voting Shares Beneficially Owned	% of Voting Shares Beneficially Owned ⁽⁷⁾
Gerald Easterling	Dallas, TX	163,611,582 ⁽¹⁾	18.18% ⁽³⁾	551,058,652 ⁽⁴⁾	42.53%
William Delgado	Dallas, TX	5,215,719 ⁽²⁾	0.71%	255,215,719 ⁽⁵⁾	25.63%
Tom Untermeyer	Dallas, TX	195,300 ⁽²⁾	0.03%	250,195,300 ⁽⁶⁾	25.12%
Total		169,022,601	18.780%	1,056,469,671	58.83%

Use the space below to provide any additional details, including conversion terms of any class of the issuer's equity securities:

- (1) Consists of (a) 1,058,652 shares of common stock and (b) 162,552,930 shares of common stock into which the 5 million shares of Series A Preferred Stock is convertible.
- (2) Consists solely of shares of common stock owned. Mr. Delgado's shares are held by Dragon Acquisitions LLC, of which Mr. Delgado is the managing member.
- (3) Soley with regard to Mr. Easterling, the percentage is based on the 737,447,070 shares of common stock outstanding plus the 162,552,930 shares of common stock into which the 5 million shares of Series A Preferred Stock is convertible.
- (4) Consists of (a) 1,058,652 shares of common stock, (b) 300 million votes to which the 5 million shares of Series A Preferred Stock held by Mr. Easterling is entitled (60 votes per share), and (c) 250 million votes to which the 250,000 shares of Series F Preferred Stock held by Mr. Easterling is entitled (1,000 votes per share).
- (5) Consists of (a) 5,215,719 shares of common stock and (b) 250 million votes to which the 250,000 shares of Series F Preferred Stock held by Mr. Delgado is entitled (1,000 votes per share).
- (6) Consists of (a) 195,300 shares of common stock and (b) 250 million votes to which the 250,000 shares of Series F Preferred Stock held by Mr. Untermeyer is entitled (1,000 votes per share).
- (7) Each percentage in this column is based on (a) 737,447,070 shares of common stock outstanding, (b) 300 million votes to which the 5 million shares of Series A Preferred Stock outstanding is entitled (60 votes per share), (c) 8,364,445 votes to which the 2,440 shares of Series E Preferred Stock outstanding is entitled, and (d) 750 million votes to which the 750,000 shares of Series F Preferred Stock outstanding is entitled (1,000 votes per share).

9. Certification:

Date: August 8, 2022

Name of Certifying CEO or CFO: Gerald Easterling

Title: CEO

Signature: /s/ Gerald Easterling

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