

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

BARREL ENERGY, INC

8275 S. Eastern Ave- Suite 200- Las Vegas NV 89123

(702) 595-247

Barreleenergyandtech.com

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Quarterly Report

For the Period Ending: June 30, 2022
(the "Reporting Period")

As of June 30, 2022, the number of shares outstanding of our Common Stock was:

330,489,098

As of March 31, 2022, the number of shares outstanding of our Common Stock was:

312,694,984

As of September 30, 2021, the number of shares outstanding of our Common Stock was: 312,694,984

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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: ☒

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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.

None

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):

January 27, 2014 State of Nevada- Status - Active

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:

8275 S. Eastern Ave- Suite 200- Las Vegas NV 89123

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

Check box 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?

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

No

2) Security Information

Trading symbol: BRLL
Exact title and class of securities outstanding: Common
CUSIP:
Par or stated value: 0.001

Total shares authorized: 450,000,000 as of date 6/30/22
Total shares outstanding: 330,489,098 as of date 6/30/22
Number of shares in the Public Float²: 281,750,366 as of date: 6/30/22
Total number of shareholders of record: 172 as of date: 6/30/22
All additional class(es) of publicly traded securities (if any):

Trading symbol: NA
Exact title and class of securities outstanding: Preferred
CUSIP: NA
Par or stated value: 0.001
Total shares authorized: 5,000,000 as of date: 6/30/22
Total shares outstanding: None as of date: 6/30/22

Transfer Agent

Name: Clear Trust, LLC
Phone: 813-235-4490
Email : inbox@cleartrustonline.com
Address : 16540 Pointe Village Dr., Ste 205, Lutz, FL 33558

Is the Transfer Agent registered under the Exchange Act?³ Yes: ☒ No: ☐

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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.**

² "Public Float" shall mean 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 "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

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

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>9/30/19</u> Common 37,918,618 Preferred: <u>None</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 (entities must have individual with voting / investment control disclosed).	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.
10/21/2019	New issuance	400,000	common	50,000	no	karnail Mangat	Debt	Restricted	Rule 144
12/3/2019	New issuance	3,500,000	common	70,000	no	Sonny Janda	Cash	Restricted	Rule 144
12/10/2019	New issuance	1,500,000	common	30,000	no	Sandeep Janda Ravindrath Kancherla	Cash	Restricted	Rule 144
10/2/2019	New issuance	6,000,000	common	16,500	no	Adam Cabbibi	Debt	Restricted	Rule 144
10/2/2019	New issuance	500,000	common	1,375	no	Global Investments	Debt	Restricted	Rule 144
12/2/2019	New issuance	2,000,000	common	5,500	no	Karnail Mangat	Debt	Restricted	Rule 144
11/2/2019	New issuance	400,000	common	50,000	no	Firstfire	Debt	Restricted	Rule 144
12/3/2019	New issuance	93,000	common	7,033	yes	Precipital Inc	Debt	Restricted	Rule 144
1/14/2020	New issuance	2,500,000	common	6,875	yes	EROP Capital LLC	Debt	Restricted	Rule 144
1/15/2020	New issuance	2,500,000	common	6,875	yes	First fire	Debt	Restricted	Rule 144
3/2/2020	New issuance	350,000	common	7,500	yes	Auctus	Debt	Restricted	Rule 144
2/18/2020	New issuance	250,000	common	2,625	yes	First fire	Debt	Restricted	Rule 144
3/6/2020	New issuance	2,500,000	common	9,500	yes	Auctus	Debt	Restricted	Rule 144
3/25/2020	New issuance	3,000,000	common	1,800	yes	First fire	Debt	Restricted	Rule 144
3/26/2020	New issuance	2,900,000	common	2,480	yes	Auctus	Debt	Restricted	Rule 144
4/15/2020	New issuance	3,172,900	common	1,904	yes	Auctus	Debt	Restricted	Rule 144
4/22/2020	New issuance	3,331,200	common	1,999	yes	Auctus	Debt	Restricted	Rule 144

4/24/2020	New issuance	3,000,000	common	3,100	yes	First fire	Debt	Restricted	Rule 144
5/1/2020	New issuance	3,791,896	common	3,640	yes	Auctus	Debt	Restricted	Rule 144
5/4/2020	New issuance	3,000,000	common	5,080	yes	First fire	Debt	Restricted	Rule 144
5/7/2020	New issuance	4,130,798	common	3,470	yes	Auctus	Debt	Restricted	Rule 144
5/7/2020	New issuance	4,000,000	common	3,640	yes	Crown	Debt	Restricted	Rule 144
5/18/2020	New issuance	4,400,000	common	3,696	yes	Crown	Debt	Restricted	Rule 144
5/19/2020	New issuance	4,536,500	common	3,266	yes	Auctus	Debt	Restricted	Rule 144
5/26/2020	New issuance	4,800,000	common	4,032	yes	Crown	Debt	Restricted	Rule 144
5/28/2020	New issuance	5,000,000	common	4,200	yes	Crown	Debt	Restricted	Rule 144
6/2/2020	New issuance	5,471,500	common	3,940	yes	Auctus	Debt	Restricted	Rule 144
6/3/2020	New issuance	5,500,000	common	4,620	yes	Crown	Debt	Restricted	Rule 144
6/5/2020	New issuance	6,019,000	common	4,334	yes	Auctus	Debt	Restricted	Rule 144
6/8/2020	New issuance	5,800,000	common	4,872	yes	Crown	Debt	Restricted	Rule 144
6/17/2020	New issuance	6,608,695	common	4,758	yes	Auctus	Debt	Restricted	Rule 144
6/19/2020	New issuance	6,700,000	common	6,097	yes	Crown	Debt	Restricted	Rule 144
6/23/2020	New issuance	6,500,000	common	6,597	yes	Crown	Debt	Restricted	Rule 144
6/24/2020	New issuance	7,272,793	common	6,327	yes	Auctus	Debt	Restricted	Rule 144
6/24/2020	New issuance	(10,000,000)	common	(10,000)	yes	Harp Singha	Debt	Restricted	Rule 144
6/25/2020	New issuance	5,400,000	common	14,850	yes	EROPCapital LLC	Debt	Restricted	Rule 144
6/26/2020	New issuance	7,730,596	common	7,653	yes	Auctus	Debt	Restricted	Rule 144
7/6/2020	New issuance	8,116,295	common	8,522	yes	Auctus	Debt	Restricted	Rule 144
7/10/2020	New issuance	8,521,297	common	9,458	yes	Auctus	Debt	Restricted	Rule 144
7/16/2020	New issuance	5,400,000	common	14,850	yes	EROPCapital LLC	Debt	Restricted	Rule 144
7/16/2020	New issuance	8,946,500	common	9,125	yes	Auctus	Debt	Restricted	Rule 144
7/21/2020	New issuance	9,662,398	common	8,986	yes	Auctus	Debt	Restricted	Rule 144
7/24/2020	New issuance	10,144,600	common	9,130	yes	Auctus	Debt	Restricted	Rule 144
8/3/2020	New issuance	10,650,792	common	7,668	yes	Auctus	Debt	Restricted	Rule 144
8/6/2020	New issuance	11,182,273	common	7,380	yes	Auctus	Debt	Restricted	Rule 144
8/12/2020	New issuance	11,740,288	common	7,748	yes	Auctus	Debt	Restricted	Rule 144
8/19/2020	New issuance	12,326,091	common	8,135	yes	Auctus	Debt	Restricted	Rule 144
8/25/2020	New issuance	12,941,197	common	8,541	yes	Auctus	Debt	Restricted	Rule 144
8/26/2020	New issuance	13,586,893	common	8,967	yes	Auctus	Debt	Restricted	Rule 144

9/2/2020	New issuance	5,758,864	common	3,800	yes	Auctus	Debt	Restricted	Rule 144
2/2/2021	Redeemed	(1,000,000)	common	(1,000)	yes	S Sangha	NA	Restricted	Rule 144
2/2/2021	Redeemed	(1,000,000)	common	(1,000)	yes	Jay Sangha	NA	Restricted	Rule 144
2/2/2021	Redeemed	(10,000,000)	common	(10,000)	yes	Gurm Sangha	NA	Restricted	Rule 144
2/2/2021	Redeemed	(1,250,000)	common	(1,250)	yes	Kulwinder Sangha	NA	Restricted	Rule 144
2/4/2021	New Issuance	5,000,000	common	7,500	yes	Crown Bridge	Debt	Restricted	Rule 144
2/5/2021	New Issuance	13,250,000	common	36,437	yes	EROP Capital LLC	Debt	Restricted	Rule 144
2/12/2021	New Issuance	9,270,420	common	9,270	yes	Crown Bridge	Debt	Restricted	Rule 144
3/17/2021	New Issuance	2,000,000	common	145,000	yes	Firstfire	Debt	Restricted	Rule 144
3/18/2021	Redemption	(8,330,420)	common	(8,330)	Yes	Crown Bridge	NA	Restricted	Rule 144
6/25/21	New Issuance	2,725,000	Common	10,244	Yes	EROP Capital	Debt	Restricted	Rule 144
8/2/2021	New Issuance	9,400,000	Common	25,850	Yes	EROP Capital	Debt	Restricted	Rule 144
4/4/2022	New Issuance	17,794,144	Common	124,449	Yes	EROP Capital	Debt		

Shares Outstanding as of Second Most Recent Fiscal Year End:

Date 6/30/22 Common 330,489,098
Preferred: None

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

Auctus – Lou Posner

EROP Capital – Vince Sbarra

Crown Bridge Equity – Seth Adhoot

First fire- Eli Fireman

Global Investments- Ranbir Dhaliwal

Precipital Inc- Andy McAlpine

1151101 BC- Byron Hampton

Bellridge Capital- Robert Klimov

2613032 BC Ltd- Byron Hampton

Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>3/15/19</u>	<u>9.973</u>	<u>100,000</u>	<u>--</u>	<u>2/17/20</u>	<u>55%lowest trad 25 days prior to conversion</u>	<u>Auctus Funds</u>	<u>Loan</u>
<u>1/31/20</u>	<u>6.875</u>	<u>6,875</u>	<u>344</u>	<u>1/31/22</u>	<u>No conversion</u>	<u>Andrew Mcalpine</u>	<u>Loan</u>
<u>3/3/20</u>	<u>13,750</u>	<u>13,750</u>	<u>688</u>	<u>3/3/22</u>	<u>No conversion</u>	<u>Precupital Inc</u>	<u>Loan</u>
<u>4/21/20</u>	<u>2,500</u>	<u>2,500</u>	<u>111</u>	<u>4/21/22</u>	<u>No conversion</u>	<u>1177676 BC Ltd</u>	<u>Loan</u>

<u>6/26/20</u>	<u>19,000</u>	<u>19,000</u>	<u>397</u>	<u>6/26/22</u>	<u>0.10 conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>7/17/20</u>	<u>25,000</u>	<u>25,000</u>	<u>411</u>	<u>7/17/22</u>	<u>0.10 conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>9/11/20</u>	<u>45,000</u>	<u>45,000</u>	<u>187</u>	<u>9/11/22</u>	<u>0.10 conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>12/16/20</u>	<u>19,500</u>	<u>19,500</u>	<u>411</u>	<u>12/16/22</u>	<u>0.10 conversion</u>	<u>Harp Sangha</u>	
<u>12/23/20</u>	<u>25,000</u>	<u>25,000</u>	<u>187</u>	<u>12/23/22</u>	<u>0.10 or 70% of lowest 5 days prior to conversion</u>	<u>EROP Capital</u>	<u>Loan</u>
<u>12/30/20</u>	<u>30,000</u>	<u>25,000</u>	<u>1,200</u>	<u>12/30/21</u>	<u>0.10 or 70% of lowest 5 days prior to conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>2/10/2021</u>	<u>354,500</u>	<u>324,500</u>	<u>6,490</u>	<u>2/10/22</u>	<u>0.10 or 70% of lowest 5 days prior to conversion</u>	<u>Harp Sangha</u>	<u>Loan</u>
<u>3/29/21</u>	<u>585,000</u>	<u>440,000</u>	<u>15,203</u>	<u>3/29/22</u>	<u>0.10 or 70% of lowest 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>4/1/21</u>	<u>50,000</u>	<u>50,000</u>	<u>1,000</u>	<u>4/1/22</u>	<u>0.01 or 70% of lowest 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>6/30/21</u>	<u>50,000</u>	<u>50,000</u>	<u>--</u>	<u>6/30/22</u>	<u>0.01 or 70% of lowest 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>7/12/2021</u>	<u>50,000</u>	<u>50,000</u>	<u>855</u>	<u>7/12/22</u>	<u>.01 or 70% of lowest 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>7/28/2021</u>	<u>50,000</u>	<u>50,000</u>	<u>690</u>	<u>7/28/22</u>	<u>.01 or 70% of lowest 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>9/2/2021</u>	<u>50,000</u>	<u>50,000</u>	<u>307</u>	<u>9/2/22</u>	<u>.01 or 70% of lowest 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>10/7/21</u>	<u>9,800</u>	<u>9,800</u>	<u>183</u>	<u>10/7/22</u>	<u>NA</u>	<u>Christian Shanda</u>	<u>Loan</u>
<u>12/31/21</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>12/30/22</u>	<u>NA</u>	<u>Optimum- Harp Sangha</u>	<u>Loan</u>
<u>1/18/22</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>1/18/23</u>	<u>01 or 70% of lowest 5 days prior to conversion</u>	<u>AT Media- harp Sangha</u>	<u>Loan</u>
<u>2/18/22</u>	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>2/18/23</u>	<u>01 or 70% of lowest 5 days prior to conversion</u>	<u>EROP Enterprises, LLC</u>	<u>Loan</u>
<u>3/21/22</u>	<u>31,200</u>	<u>31,200</u>	<u>0</u>	<u>3/21/23</u>	<u>01 or 70% of lowest 5 days prior to conversion</u>	<u>China Dong Corp</u>	<u>Loan</u>
<u>3/29/22</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>3/21/23</u>	<u>01 or 70% of lowest 5 days prior to conversion</u>	<u>China Dong Corp</u>	<u>Loan</u>

Auctus – Lou Posner

Crown – Seth Adhoot

EROP Enterprises, LLC – Vince Sbarra

Firstfire- Eil Fireman

Precipital Inc- Andy McAlpine
Verde Capital-Harpreet Sangha
1177676 BC- Byron Hampton
China Dong- Harp Sangha

4) Financial Statements

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

- ☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁴:

Name: Lowell Holden
Title: Consultant
Relationship to Issuer: None

Provide the financial statements described below 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.

- C. Balance Sheet;
- D. Statement of Income;
- E. Statement of Cash Flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

The financial statements are incorporate by reference as filed within this document

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")
Barrel Energy is a company actively involved in the acquisition and exploration of Lithium and battery metals to support the Electric Vehicle (EV) market. At present we have no products. We also hold a joint venture agreement to advance technologies and processes for recycling of EV batteries.

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

- B. Please list any subsidiaries, parents, or affiliated companies.

one

- C. Describe the issuers' principal products or services.

D.

Although, at this time, our company has no products, we offer a select team to review and advance projects in the battery metals field.

6) 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

7) Company Insiders (Officers, Directors, and Control Persons)

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.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, 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.**

Name of Officer/Director or Control Person	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	Note
<u>Craig Alford</u>	<u>CEO/Director</u>	<u>9 Ruttan St., Thunder Bay, ON, Canada P7A5C4</u>	<u>4,000,000</u>	<u>Common</u>	<u> </u>	<u> </u>
<u>Harpreet Sangha</u>	<u>CFO/Director</u>	<u>8275 S. Eastern Ave, Las Vegas, NV 89123</u>	<u>0</u>	<u> </u>	<u> </u>	<u> </u>

8) Legal/Disciplinary History

A.

- B. Please 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);

No

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;

No

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

No

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.

No

- C. 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

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: Vic Devlacminck
Firm: _____
Address 1: 100012 NE Hazel Dell Avenue
Address 2: Suite 317
Vancouver, WA 98685
Phone: (503) 806-3533
Email: jevic321@aol.com

Accountant or Auditor

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

Investor Relations

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

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) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: Lowell Holden
Firm: _____
Nature of Services: Consultant
Address 1: _____
Address 2: _____
Phone: 612-961-5656
Email: ltholden@comcast.net

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, Craig Alford certify that:

1. I have reviewed this quarterly disclosure statement of Barrel Energy, 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.

August 15, 2022

/s/ Craig Alford [CEO's Signature]
Principal Financial Officer:

I, Harpreet Sangha certify that:

1. I have reviewed this quarterly disclosure statement of Barrel Energy, 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.

August 15, 2022

/s/ Harpreet Sangha [CFO's Signature]

BARREL ENERGY INC
BALANCE SHEETS
(Unaudited)

June 30, 2022 September 30, 2021

ASSETS

Current assets:

Cash and cash equivalents	\$ 16,970	\$ --
Prepaid	--	50,000
Total current assets	<u>16,790</u>	<u>50,000</u>

Right to use asset, operating lease, net of amortization-related party	2,649,662	3,141,074
Total assets	<u>\$ 2,666,632</u>	<u>\$ 3,191,074</u>

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

Current liabilities:

Bank overdraft	\$ --	\$ 167
Accounts payable and accrued expense	1,904,650	1,270,394
Advances from shareholder	62,000	13,202
Accrued expense – relate parties	504,322	410,260
Convertible notes – net of unamortized debt discount	1,261,173	1,211,020
Derivative liability	1,672,728	1,666,327
Notes payable	32,925	13,750
Operating lease liability, current portion-related party	301,720	301,720
Current liabilities	<u>5,739,974</u>	<u>1,762,299</u>

Operating lease liability- related party	2,573,862	3,065,274
Total liabilities	<u>8,313,380</u>	<u>7,952,114</u>

Commitments and Contingencies	<u>--</u>	<u>--</u>
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Stockholders' equity (deficit):

Preferred stock, \$0.001 par value, 5,000,000 authorized, zero issued and outstanding, respectively	-	-
Common stock, \$0.001 par value, 450,000,000 authorized, 330,489,098 and 312,629,984 issued and outstanding, respectively	330,488	312,694
Additional paid-in capital	20,156,216	20,049,452
Stock not issued	40,000	40,000
Accumulated deficit	(26,173,452)	(25,163,186)
Total Stockholders' deficit	<u>(5,646,748)</u>	<u>(4,761,040)</u>

Total liabilities and stockholders' equity (deficit)	<u>\$ 2,666,632</u>	<u>\$ 3,191,074</u>
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The accompanying notes are an integral part of these unaudited financial statements.

BARREL ENERGY INC
STATEMENTS OF OPERATIONS
THREE AND NINE MONTHS ENDED JUNE 30,
(Unaudited)

	Three Months		Nine Months	
	2022	2021	2022	2021
Operating expenses:				
Consulting expense	\$ 95,100	\$ 135,941	\$ 319,750	\$ 434,476
Rent	150,500	150,500	415,500	451,500
General and administrative expense	45,922	49,196	117,523	396,138
Loss from operations	(291,522)	(335,637)	(888,773)	(1,282,114)
Other income (expense)				
Gain on debt forgiveness	--	--	--	--
Original note discount	--	--	(1,200)	--
Loss on debt settlement	--	--	--	(2,026)
Gain(loss) on extinguishment of debt	--	--	13,407	--
Change in fair value	(13,063)	592,431	(6,401)	(2,598,045)
Interest expense	(26,772)	(25,720)	(76,939)	(83,268)
Total other expense	(39,835)	566,711	(121,493)	(2,683,339)
Net income (loss)	<u><u>\$(331,357)</u></u>	<u><u>\$ 231,074</u></u>	<u><u>\$(1,010,493)</u></u>	<u><u>\$ (3,965,454)</u></u>
Net income (loss) per common share, basic and diluted	<u>\$ (0.00)</u>	<u>\$ 0.00</u>	<u>\$ (0.00)</u>	<u>\$ (0.01)</u>
Net income(loss) per common share - diluted	<u>\$ (0.00)</u>	<u>\$ 0.00</u>	<u>\$ (0.00)</u>	<u>\$ (0.01)</u>
Weighted average number of common shares outstanding, basic	328,142,621	301,900,404	317,797,708	299,666,022
Weighted average number of common shares outstanding, diluted	<u>328,142,621</u>	<u>332,913,393</u>	<u>317,797,708</u>	<u>299,666,022</u>

The accompanying notes are an integral part of these unaudited financial statements

BARREL ENERGY INC
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE THREE AND NINE MONTHS ENDED JUNE 30, 2022 AND 2021
(Unaudited)

	Common Stock		Additional	Stock		Total
	Shares	Amount	Paid-In	Subscription	Accumulative	Stockholders'
			Capital	Receivable	Deficit	Equity (Deficit)
Balance at September 30, 2020	291,629,984	\$ 291,629	\$19,154,944	\$40,000	\$(21,206,197)	\$ (1,179,624)
Net loss	--	--	--	--	(1,158,003)	(1,158,003)
Balance at December 31, 2020	291,629,894	291,629	19,154,944	40,000	(22,364,200)	(2,877,627)
Common stock issued for debt conversion	20,250,000	20,250	168,6888	--	--	188,938
Common stock returned	(21,580,420)	(21,580)	21,250	--	--	--
Common stock issued for cashless warrants	9,270,429	9,270	(9,270)	--	--	--
Effect on APIC of debt conversion	--	--	690,541	--	--	690,541
Net loss	--	--	--	--	(3,038,525)	(3,038,525)
Balance at March 31, 2021	299,569,984	299,569	20,026,483	40,000	(25,402,725)	(5,036,673)
Common stock issued for debt conversion	3,725,000	3,725	6,519	--	--	10,244
Net loss	--	--	--	--	231,074	231,074
Balance at June 30, 2021	303,294,984	\$ 303,294	\$ 20,033,002	\$ 40,000	\$ (25,171,651)	\$(4,795,355)
Balance at September 30, 2021	312,694,984	312,629	20,049,452	40,000	(25,163,186)	(4,761,040)
Net income	--	--	--	--	724,649	724,649
Balance at December 31, 2021	312,694,984	312,694	20,049,452	40,000	(24,438,537)	(4,036,391)
Net loss	--	--	--	--	(1,403,558)	(1,403,558)
Balance at March 31, 2022	312,694,984	312,694	20,049,452	40,000	(25,842,095)	(5,439,949)
Common stock issued for debt conversion	17,794,114	17,794	106,764	--	--	124,588
Net loss	--	--	--	--	(331,357)	(331,357)
Balance at June 30, 2022	330,489,098	\$ 330,488	\$ 20,156,216	\$ 40,000	\$ (26,173,452)	\$ (5,646,748)

The accompanying notes are an integral part of these unaudited financial statements.

BARREL ENERGY INC
STATEMENTS OF CASH FLOWS
FOR NINE MONTHS ENDED JUNE 30,
(Unaudited)

	2022	2021
Cash flows from operating activities:	\$ (1,010,266) 4	(3,965,454)
Net income (loss)		
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Change in fair value of derivative liability	6,401	2,598,045
Loss on debt settlement	--	52,186
Right to use lease	491,412	491,412
Changes in operating assets and liabilities:		
Prepaid	50,000	(50,000)
Operating lease liability- related party	(491,412)	(491,412)
Accounts payable and accrued expense	640,442	461,889
Accounts payable – related party	97,587	30,944
Net cash used in operating activities	(215,836)	(934,278)
Cash flows from financing activities:		
Bank overdraft	(167)	(67)
Proceeds from convertible notes	165,000	949,000
Notes payable	67,9738	--
Repayment of notes payable	--	(10,000)
Net cash provided by financing activities	232,806	938,933
Net increase (decrease) in cash	16,970	4,655
Cash – beginning of year	--	--
Cash – end of year	<u><u>\$ 16,970</u></u>	<u><u>\$ 74,655</u></u>
SUPPLEMENT DISCLOSURES:		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -
NON CASH INVESTING AND FINANCING ACTIVITIES		
Common stock issued for debt conversion	\$ 124,558	\$ 188,938
Effect on APIC upon conversion of debt	\$ --	\$ 690,541
Common stock issued for cashless warrants	\$ --	\$ 9,270
Common stock returned to treasury	\$ --	\$ 21,580

The accompanying notes are an integral part of these unaudited financial statements.

BARREL ENERGY, INC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 – NATURE OF BUSINESS

BARREL ENERGY INC. is a Nevada corporation, incorporated January 17, 2014, which was engaged historically in the oil and gas sector of the energy industry. In January 2019, the Company terminated the agreement. The Company entered into an agreement in the lithium exploration business but terminated the contract. The Company has leased land in central California to grow hemp for extracting CBD and the use of fiber in clothing and other materials. The Company has reengaged in the lithium battery business under new agreement subsequent to the filing of this report.

On April 11, 2019, the Company amended its articles of incorporation to increase its number of authorized shares of common stock from 75,000,000 to 450,000,000.

The occurrence of an uncontrollable event such as the COVID-19 pandemic may negatively affect our operations. A pandemic typically results in social distancing, travel bans, and quarantine. This may limit access to our, suppliers, management, support staff and professional advisors. Although the Company's operations are virtual, we depend on numerous third party consultants and contract suppliers so we cannot measure the impact on our operations or financial condition at this point in time.

NOTE 2 – ACCOUNTING POLICIES

Accounting Method

The Company's financial statements are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

The Company has elected a fiscal year ending on September 30.

Cash and Cash Equivalents

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

Property and equipment

Property and equipment are carried at the cost of acquisition and depreciated over the estimated useful lives of the assets. Costs associated with repair and maintenance is expensed as incurred. Costs associated with improvements which extend the life, increase the capacity or improve the efficiency of our property and equipment are capitalized and depreciated over the remaining life of the related asset. Gains and losses on dispositions of equipment are reflected in operations. Depreciation is provided using the straight-line method over the estimated useful lives of the assets.

Impairment of Long-lived Assets

The Company reviews the carrying value of its long-lived assets annually or whenever events or changes in

circumstances indicate that the historical cost carrying value of an asset may no longer be appropriate. The Company assesses recoverability of the asset by comparing the undiscounted future net cash flows expected to result from the asset to its carrying value. If the carrying value exceeds the undiscounted future net cash flows of the asset, an impairment loss is measured and recognized. An impairment loss is measured as the difference between the net book value and the fair value of the long-lived asset. Fair value is estimated based upon either discounted cash flow analysis or estimated salvage value.

Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. The Company's significant estimates include the fair value of common stock issued for services. Actual results could differ from those estimates.

Income Taxes

Deferred tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. A valuation allowance is established when necessary to reduce deferred tax assets to the amounts expected to be realized.

The Company accounts for income taxes under the provisions of Financial Accounting Standards Board) Accounting Standards Codification 740, *Accounting for Income Taxes*. It prescribes a recognition threshold and measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. As a result, the Company has applied a more likely than not recognition threshold for all tax uncertainties. The guidance only allows the recognition of those tax benefits that have a greater than 50% likelihood of being sustained upon examination by the various taxing authorities.

The Company classifies penalties and interest related to unrecognized tax benefits as income tax expense in the Statements of Operations.

Basic and diluted net loss per share

Basic loss per share is calculated as net loss to common stockholders divided by the weighted average number of common shares outstanding during the period. Diluted loss per share for the period equals basic loss per share as the effect of any stock based compensation awards or stock warrants would be antidilutive. Due to a loss as of June 30, 2022 the potential shares at conversion outstanding was equal to the common stock of 330,489,098.

Stock-Based Compensation

The Company accounts for stock-based compensation to employees and consultants in accordance with FASB ASC 718. Stock-based compensation to employees is measured at the grant date, based on the fair value of the award, and is recognized as expense over the requisite employee service period. The Company accounts for stock-based compensation to other than employees in accordance with FASB ASC 505-50. Equity instruments issued to other than employees are valued at the earlier of a commitment date or upon completion of the services, based on the fair value of the equity instruments and is

recognized as expense over the service period. The Company estimates the fair value of stock-based payments using the Black Scholes option-pricing model for common stock options and warrants and the closing price of the Company's common stock for common share issuances.

Gain (Loss) on Modification/Extinguishment of Debt

In accordance with ASC 470, a modification or an exchange of debt instruments that adds or eliminates a conversion option that was substantive at the date of the modification or exchange is considered a substantive change and is measured and accounted for as extinguishment of the original instrument along with the recognition of a gain or loss. Additionally, under ASC 470, a substantive modification of a debt instrument is deemed to have been accomplished with debt instruments that are substantially different if the present value of the cash flows under the terms of the new debt instrument is at least 10 percent different from the present value of the remaining cash flows under the terms of the original instrument. A substantive modification is accounted for as an extinguishment of the original instrument along with the recognition of a gain or loss.

Recent Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board ("FASB") issued ASU 2016-02 Leases which requires an entity to recognize assets and liabilities arising from a lease for both financing and operating leases with terms greater than 12 months. In July 2018, the FASB issued ASU 2018-10 Leases, Codification Improvements and ASU 2018-11 Leases, Targeted Improvements, to provide additional guidance for the adoption of ASU 2016-02. ASU 2018-10 clarifies certain provisions and corrects unintended applications of the guidance such as the application of implicit rate, lessee reassessment of lease classification, and certain transition adjustments that should be recognized to earnings rather than to stockholders' (deficit) equity. ASU 2018-11 provides an alternative transition method and practical expedient for separating contract components for the adoption of ASU 2016-02. ASU 2016-02, ASU 2018-10, ASU 2018-11, (collectively, "Topic 842") are effective for fiscal years beginning after December 15, 2018, with early adoption permitted. In December 2019, the Company adopted Topic 842 and made the following elections:

- The Company did not elect the hindsight practical expedient, for all leases.
- The Company elected the package of practical expedients to not reassess prior conclusions related to contracts containing leases, lease classification and initial direct costs for all leases.
- In March 2018, the FASB approved an optional transition method that allows companies to use the effective date as the date of initial application on transition. The Company elected this transition method, and as a result, will not adjust its comparative period financial information or make the newly required lease disclosures for periods before the effective date.
- The Company elected to not separate lease and non-lease components, for all leases.

On October 1, 2019, the Company recorded a Right of Use Asset of \$4,104,985, a corresponding Lease Liability of \$4,330,735 in accordance with Topic 842.

The FASB recently issued ASU 2020-06, Debt – Debt with Conversion and Other Options (Subtopic 470- 20) and Derivatives and Hedging – Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity, to reduce complexity in applying GAAP to certain financial instruments with characteristics of liabilities and equity. The guidance in ASU 2020-06 simplifies the accounting for convertible debt instruments and convertible preferred stock by removing the existing guidance in ASC 470-20, Debt: Debt with Conversion and Other Options, that requires entities to account for beneficial conversion features and cash conversion features in equity, separately from the host convertible debt or preferred stock. The guidance in ASC 470-20 applies to convertible instruments for which the embedded conversion features are not required to be bifurcated from the host contract and accounted for as derivatives. These amendments are expected to result in more freestanding financial instruments qualifying for equity

classification (and, therefore, not accounted for as derivatives), as well as fewer embedded features requiring separate accounting from the host contract. The amendments in ASU 2020-06 further revise the guidance in ASC 260, Earnings Per Share, to require entities to calculate diluted earnings per share (EPS) for convertible instruments by using the if-converted method. In addition, entities must presume share settlement for purposes of calculating diluted EPS when an instrument may be settled in cash or shares. The amendments in ASU 2020-06 are effective for public entities for fiscal years beginning after December 15, 2021 with early adoption permitted (for “emerging growth company” beginning after December 15, 2023). The Company will be evaluating the impact this standard will have on the Company’s consolidated financial statements.

Derivative Instruments

Derivative financial instruments are recorded in the accompanying consolidated balance sheets at fair value in accordance with ASC 815. When the Company enters into a financial instrument such as a debt or equity agreement (the “host contract”), the Company assesses whether the economic characteristics of any embedded features are clearly and closely related to the primary economic characteristics of the remainder of the host contract. When it is determined that (i) an embedded feature possesses economic characteristics that are not clearly and closely related to the primary economic characteristics of the host contract, and (ii) a separate, stand-alone instrument with the same terms would meet the definition of a financial derivative instrument, then the embedded feature is bifurcated from the host contract and accounted for as a derivative instrument. The estimated fair value of the derivative feature is recorded in the accompanying balance sheets separately from the carrying value of the host contract. Subsequent changes in the estimated fair value of derivatives are recorded as a gain or loss in the Company’s statements of operations.

Fair Value of Financial Instruments

The Company’s financial instruments consist of cash and cash equivalents, accounts payable and accrued expenses and shareholder loans. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these financial statements.

Financial assets and liabilities recorded at fair value in our condensed consolidated balance sheets are categorized based upon a fair value hierarchy established by GAAP, which prioritizes the inputs used to measure fair value into the following levels:

Level 1— Quoted market prices in active markets for identical assets or liabilities at the measurement date.

Level 2— quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable and can be corroborated by observable market data.

Level 3— Inputs reflecting management’s best estimates and assumptions of what market participants would use in pricing assets or liabilities at the measurement date. The inputs are unobservable in the market and significant to the valuation of the instruments.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

NOTE 3 – GOING CONCERN

The Company's financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern that contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company, as shown in the accompanying balance sheets, an accumulated deficit of \$26,173,452 and negative working capital of \$5,723,184. The Company has not established any source of revenue to cover its operating costs. These factors raise substantial doubt about the company's ability to continue as a going concern. The Company will engage in very limited activities that must be satisfied in cash until a source of funding is secured. The Company will offer noncash consideration and seek equity lines as a means of financing its operations. If the Company is unable to obtain revenue producing contracts or financing or if the revenue or financing it does obtain is insufficient to cover any operating losses it may incur, it may substantially curtail or terminate its operations or seek other business opportunities through strategic alliances, acquisitions or other arrangements that may dilute the interests of existing stockholders. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 4 – NOTES PAYABLE

During the year ended September 30, 2022 the Company issued four notes totaling \$33,125. The notes all mature in two years from date of issuance. One note for \$10,000 bearing 20% interest and the balance of the bearing 10% interest per annum was paid in full. As of June 30, 2022 the outstanding balance of three notes was \$23,125 as one note was paid off.

On October 7, 2021 the Company issued note payable on demand for \$9,800. The note bears interest at 5% per annum.

As of March 31, 2022 the outstanding balance of notes payable was \$32,925.

NOTE 9- DERIVATIVE LIABILITIES

Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts payable and accrued expenses and shareholder loans. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these financial statements.

Financial assets and liabilities recorded at fair value in our condensed consolidated balance sheets are categorized based upon a fair value hierarchy established by GAAP, which prioritizes the inputs used to measure fair value into the following levels:

Level 1— Quoted market prices in active markets for identical assets or liabilities at the measurement date.

Level 2— quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable and can be corroborated by observable market data.

Level 3— Inputs reflecting management's best estimates and assumptions of what market participants would use in pricing assets or liabilities at the measurement date. The inputs are unobservable in the market and significant to the valuation of the instruments.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Financial assets and liabilities measured at fair value on a recurring basis are summarized below as of June 30, 2022 and September 30, 2021:

	Level 1	Level 2	Level 3	Total
As of September 30, 2021:				
Assets				
None	\$ -	\$ -	\$ -	\$ -
Liabilities				
Derivative liability	\$ -	\$ -	\$ 1,666,327	\$ 1,666,327
As of June 30, 2022:				
Assets				
None	\$ -	\$ -	\$ -	\$ -
Liabilities				
Derivative liability	\$ -	\$ -	\$ 1,672,728	\$ 1,672,728

The following table summarizes the change in the fair value of the derivative liability during the nine months period ended June 30, 2022:

Fair value as of September 30, 2021	\$ 1,666,327
Change in fair value	6,401
Fair value as of June 30, 2022	<u>\$ 1,672,728</u>

NOTE 5— CONVERTIBLE NOTE

On May 15, 2019 the Company issued a \$100,000 convertible note plus 500,000 warrants to Auctus Funding, LLC. The note bears an original discount of \$3,500, matures February 17, 2020 and bears interest at 5% per annum. The note is convertible at any time, at 55% of the market price which is defined as the lowest trading price 25 days prior to conversion. Interest of \$9,972 has been accrued as of September 30, 2021. The warrants are convertible at \$0.20 per share or if the price of the company's common stock is greater than the exercise price of the warrant, the warrant may be converted by the holder as a cashless warrant in lieu of a cash warrant. As of June 30, 2022 the balance due was \$9,973 plus interest. The warrants were expired.

On June 26, 2020, the Company issued a convertible note to Harp Sangha for \$21,500 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

On July 17, 2020, the Company issued a convertible note to Harp Sangha for \$21,500 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

On September 11, 2020, the Company issued a convertible note to Harp Sangha for \$45,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share

On December 3, 2019 the Company issued a \$30,000 convertible note to a related party. The note matures in 12 months from the origination date and bears interest at 8% per annum. The note is convertible in part or whole, at \$0.10 per share 70% of the market price which is defined as the lowest trading price 5 days prior to conversion.

On December 23, 2020 the Company issued a \$25,000 convertible note EROP Enterprises, LLC. The note matures in 12 months from the origination date and bears interest at 8% per annum. The note is convertible in part or whole, at \$0.10 per share or 70% of the market price which is defined as the lowest trading price five days prior to conversion. As of June 30, 2022 the outstanding balance was \$25,000.

On February 17, 2021, the Company issued a \$300,000 convertible note to EROP Enterprises, LLC. The note matures in 12 months from the origination date and bears interest at 8% per annum. The note is convertible in part or whole at \$0.10 per share of 70% of the market price which is defined as the lowest trading price five days prior to conversion. As of June 30, 2022 the outstanding balance was \$300,000.

On February 10, 2021, the Company issued a convertible note to Harp Sangha for \$324,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share. .

On March 29, 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$25,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of June 30, 2022 the outstanding balance was \$25,000.

On April 1 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. AS of June 30, 2022 the outstanding balance was \$50,000.

On June 30, 2021 the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of June 30, 202 the outstanding balance was \$50,000

On July 12, 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of June 30, 2022 the outstanding balance was \$50,000.

On July 28, 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of June 30, 2022 the outstanding balance was \$50,000.

On September 2, 2021, the Company issued a convertible note to EROP Enterprises, LLC for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of June 30, 2022 the outstanding balance was \$50,000.

On December 30, 2021, the Company issued a convertible note to Harp Sangha for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share.

On January 18, 2022 the Company issued a convertible note to AT Media Corp for \$50,000. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 or 70% of the lowest trading price during a five day period prior to conversion.

On February 18, 2022, the Company issued a convertible note to EROP Enterprises, LLC for \$25,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 per share or 70% of the lowest trade five days prior to conversion. As of June 30, 2022 the outstanding balance was \$25,000.

On March 21 2022 the Company issued a convertible note to China Dong Corp with a face value of \$31,200. The note bears interest of 8% per annum with an original discount of \$1,200 and is convertible into common stock of the Company at \$0.01 or 70% of the lowest trading price during a five day period prior to conversion. As of June 30, 2022 the outstanding balance was \$31,200.

On March 29, 2022 the Company issued a convertible note to China Dong Corp for \$10,000. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.01 or 70% of the lowest trading price during a five day period prior to conversion.

On April 1, 2022 the Company issued a \$12,000 to China Dong Corp. The note is for one year, bears 8% interest and is convertible at \$0.01 or 70% of the lowest trading price 5 days prior to conversion. As of June 30, 2022 the outstanding balance was \$10,000.

As of June 30, 2022 the Company outstanding amounts of convertible notes was \$1,261,173, net of discount, compared to \$1,211,020 as of September 31, 2021.

NOTE 6– RELATED PARTY TRANSACTIONS

During the three month period ended December 31, 2021 the Company's operations conducted out of the premises at 14890 66a Ave., Surrey, B.C. V3S 9Y6 Canada. Mr. Gurm Sangha, the Chairman and Director made these premises available to the Company rent-free.

During the period ended September 30, 2019 Harpreet Sangha, the Company's Chairman and Chief Financial Officer, entered into an agreement and purchased 10,000,000 shares of the Company's common stock for \$10,000 and Craig Alford, the Company's President, who entered into an agreement and purchased 4,000,000 shares of the Company's common stock for \$4,000. On June 24, 2020 Harpreet Sangha returned the 10,000,000 shares to the Company. During the year ended September 30, 2019, the Company signed a land lease agreement for the production of hemp. The lease is a 10 year lease

with annual payments of \$602,000 and was modified for the initial payments of \$301,000 each in May and June. A director of the Company is related to the owner of the land leased.

On June 26, 2020, the Company issued a convertible note to Harp Sangha for \$21,500 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

On July 17, 2020, the Company issued a convertible note to Harp Sangha for \$21,500 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

On September 11, 2020, the Company issued a convertible note to Harp Sangha for \$45,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

On February 10, 2021, the Company issued a convertible note to Harp Sangha for \$324,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share. .

On December 30, 2021, the Company issued a convertible note to Harp Sangha for \$50,000 which matures one year from date of issuance. The note bears interest of 8% per annum and is convertible into common stock of the Company at \$0.10 per share.

During the three months period ended June 30, 2022 a related party advanced the Company \$62,000.

During the six months period ended June 30, 2022, the Company accrued payables due to the related parties of \$504,322 compared to \$410,260 as of September 30, 2021.

NOTE 7- OPERATING LEASE

On May 14, 2019, the Company signed a land lease in central California for 602 acres at \$1,000 per acre to grow hemp for fiber usage. The lease is for 10 years with annual costs of \$602,000 with the initial payment of \$301,000 on March 30, 2020 and second payment of \$301,000 on June 30, 2020 with the balance of the annual payments being made on April 1 of each subsequent year. The lease holder is a related party to one of the directors of the Company. As of June 30, 2022 the Company has accrued \$1,655,500 of unpaid lease payments as accounts payable. The lease terminates in May 2029. As of June 30, 2022, the Company recorded a right of use asset of \$2,649,662 and operating lease liability of \$2,875,591 with a lease expense for the year of \$601,000, respectively.

The yearly rental obligations including the lease agreements are as follows:

2022	\$	150,500
2023	\$	602,000
2024	\$	602,000
2025	\$	602,000
2026 and years thereafter	\$	2,257,500

Total lease payments	\$ 4,214,000
Less present value discount	\$ (1,338,638)
	\$ 2,875,362
Less operating lease short term	\$ (301,720)
Operating lease liability, long term	\$ 2,573,862

NOTE 8-COMMITMENT AND CONTINGENCIES

On February 9, 2021, the Company entered into a Memorandum of Understanding with Rosh Energy Technology Pvt, Inc. Under the terms of the agreement the Company will provide the capital for the manufacturing of lithium batteries in India.

On February 22, 2021, the Company entered into a Stock Purchase and Sale Agreement (“SPA”) with Flote App, Inc. (“Flote”) of Las Vegas, Nevada. Under the SPA, the Company has agreed to purchase a 25% equity interest in Flote based on a Company valuation of \$10,000,000 and, subsequently, a 20% equity interest in Flote based on a Flote valuation of \$30,000,000 (for a cumulative total of 45% equity interest after transaction). The investment is to be made in two tranches, with an initial closing to take place on or before April 30, 2021 and the second tranche closing to take place on or before December 31, 2021. Closing is subject to a number of customary conditions including the accuracy of representations and warranties contained in the Agreement. Flote is in the business of designing advanced social media, virtual reality and token platforms Flote are the creators of a new Social Network system built on respect for the user’s personal data, privacy and pocketbook. The Flote platform fully delivers on the internet’s promise of a wholly connected community without censorship, murky guidelines, or infringement. The platform provides a valuable marketplace with multi-currency wallets and more ways for content providers and creators to monetize their goods and services, even including their content from third-party social applications. Flote and Barrel are presently mapping out a methodology that is able to tokenize Lithium Resources in various stages of development and production.

On March 4, 2021, the Company signed a memorandum of Understanding with American Lithium Minerals, Inc. Under the terms of the agreement, AMLM will assist in the development of lithium battery technology in the US and India including the manufacturing, assembly, distribution and recycling of Lithium batteries.

NOTE 9-SUBSEQUENT EVENT

The Company has evaluated subsequent events to determine events occurring after September 30, 2022 through the filing of this report that would have a material impact on the Company’s financial results or require disclosure and have determined none exist other than those noted above in this footnote