



SADDLE RANCH MEDIA, INC.

19200 Von Karman Ave, Ste 400, Irvine, CA 91612

(949) 212-1898

www.tricascadeinc.com

info@tricascadeinc.com

SIC Code: 48999901

ANNUAL REPORT

FOR THE 12 MONTHS ENDED DECEMBER 31, 2022

Outstanding Shares

11,469,651,015 as of December 31, 2022

9,580,651,015 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 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 of the issuer and its predecessors:

Name of Issuer: Saddle Ranch Media, Inc. (from August 31, 2015 to date)

Predecessor Names: Automated-X, Inc. (from November 12, 2014 – August 31, 2015)
: Interline Resources Corporation (from October 22, 1990 – November 12, 2014)
: Port City Corporation (from October 7, 1988- October 22, 1990)

Incorporated in the State of Utah on October 7, 1988. The Issuer is in active status currently.

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

Address of issuer's principal executive office and issuer's principal place of business:

**19200 Von Karman Ave., Ste 400
Irvine, CA 92612**

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

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

Yes: ☐ No: ☒

2) Security Information

Transfer Agent

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

Publicly Quoted or Traded Securities

Trading symbol:	<u>SRMt</u>
Exact title and class of securities outstanding:	<u>Common Shares</u>
CUSIP:	<u>786239 103</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>15,000,000,000*</u> as of date: December 31, 2022
Total shares outstanding:	<u>11,469,651,016</u> as of date: December, 2022
Total number of shareholders of record:	<u>505</u> as of date: December 31, 2022

Other class of authorized or outstanding equity securities (Not Publicly Quoted or Traded):

Trading symbol:	<u>N/A</u>
Exact title and class of securities outstanding:	<u>Preferred shares (of which 3,000,000 are designated Series B)</u>
CUSIP:	<u>N/A</u>
Par or stated value:	<u>No par value</u>
Total shares authorized:	<u>25,000,000</u> as of date: December 31, 2022
Total shares outstanding:	<u>3,000,000 Series B</u> as of date: December 31, 2022
Total number of shareholders of record:	<u>2</u> as of date: December 31, 2022

Security Description:**1. For common equity, describe any dividend, voting and preemption rights.**

The Board of Directors may declare and pay dividends from time to time as advisable and after setting aside a reserve fund to meet contingencies or for equalizing dividends. Dividends are not cumulative. The holders of each common share are entitled to one vote at a meeting of the stockholders. There are no conversion or preemption rights.

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

Series B Preferred stock carries voting rights equal to 80% of any matters requiring a shareholder vote. The holders shall be entitled to receive dividends when, as, and if declared by the Board of Directors, in its sole discretion.

Liquidation Rights. Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary before any distribution or payment shall be made to the holders of any stock ranking junior to the Series B Preferred Stock. the holders of the Series B Preferred Stock shall be entitled to be paid out of the assets of the Corporation an amount equal to \$1.00 per share, plus all declared but unpaid dividends, for each share of Series B Preferred Stock held by them. After the payment of the full applicable Preference Value of each share of the Series B Preferred Stock as set forth herein, the remaining assets of the Corporation legally available for distribution, if any, shall be distributed ratably to holders of the Corporation's Common Stock

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

No other material rights

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.

No material modifications have occurred.

3) Issuance History**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: ☒

Shares outstanding as of the Second Most Recent Fiscal Year		*Right-click the rows below and select "Insert" to add rows as needed.							
January 1, 2021		Opening Balance:							
		Common: <u>9,129,900,783</u>							
		Preferred: <u>3,000,000</u>							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (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 (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?

Common shares		<u>11,469, 651,015</u>							
Preferred shares		<u>3,000,000</u>							

Note A The controlling interest of Trillium Partners LP is Stephen Hicks

Note B The controlling interest of Livingston Asset Management LLC is Stephen Hicks

Note C The controlling interest of iOTEN Inc, is Mariya Irudhayanathan

Note D The controlling interest of WiTest Inc is Cher Henton

Note E The controlling interest of Green Coast International LLC is Kevin Bobryk, President

B. Promissory and Convertible Notes

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	Reason for Issuance (e.g. Loan, Services, etc.)
<u>Dec.31/16</u>	<u>\$3,000</u>	<u>\$3,000</u>		<u>Demand Loan</u>	<u>None</u>	<u>Chun-Nan Lee</u>	<u>Loans</u>
<u>Dec. 31/16</u>	<u>\$68,546</u>	<u>\$68,546</u>		<u>Demand Loan</u>	<u>None</u>	<u>Elka International/Roy Ting</u>	<u>Loans</u>
<u>Dec.31/16</u>	<u>\$160,000</u>	<u>\$160,000</u>		<u>Demand Loan</u>	<u>None</u>	<u>Mayfair Technology/Roy Ting</u>	<u>Loans</u>
<u>Dec.31/16</u>	<u>\$2,000</u>	<u>\$2,000</u>		<u>Demand Loan</u>	<u>None</u>	<u>Roy Ting</u>	<u>Loans</u>
<u>Dec. 31/16</u>	<u>\$201,520</u>	<u>\$201,520</u>		<u>Demand Loan</u>	<u>None</u>	<u>Yung Che Fang</u>	<u>Loans</u>
<u>Feb 15/17</u>	<u>\$2,500</u>	<u>\$2,500</u>		<u>Demand Loan</u>	<u>None</u>	<u>Nicole Head Trust/Nicole Head</u>	<u>Loan</u>
<u>Feb 18/18</u>	<u>\$37,865</u>	<u>\$37,865</u>	<u>\$5,734</u>	<u>February 28,2019</u>	<u>Convertible Promissory Note : Discount of 40% to market</u>	<u>Northridge Financial, Inc.(see Note 2)</u>	<u>Loan</u>
<u>March 31/18</u>	<u>\$429,742</u>	<u>\$429,742</u>		<u>Demand Loan</u>	<u>None</u>	<u>Yung Che Fang</u>	<u>Loans</u>
<u>October 15/18</u>	<u>\$9,300</u>	<u>\$9,300</u>		<u>Demand Loan</u>	<u>None</u>	<u>Zebra Chen</u>	<u>Loan</u>
<u>December 12/18</u>	<u>\$ 4,100</u>	<u>\$ 4,100</u>		<u>Demand Loan</u>	<u>None</u>	<u>Huei-Wen Yang</u>	<u>Loan</u>

<u>June 30/19</u>	<u>\$ 17,063</u>	<u>\$ 17,063</u>		<u>Demand Loan</u>	None	<u>Huei -Wen Yang</u>	<u>Loan</u>
<u>June 30/2019</u>	<u>\$372,250</u>	<u>\$372,250</u>		<u>Demand Loan</u>	None	<u>Shamrock Investment Trust (See Note 1)</u>	<u>Loan</u>
<u>July1/19</u>	<u>\$251,514</u>	<u>\$251,514</u>		<u>Demand Loan</u>	None	<u>Yung Che Fang</u>	<u>Loans</u>
<u>September 30/19</u>	<u>\$ 14,589</u>	<u>\$ 14,589</u>		<u>Demand Loan</u>	None	<u>Huei -Wen Yang</u>	<u>Loan</u>
<u>August 7/20</u>	<u>\$ 26,800</u>	<u>\$26,800</u>		<u>8/7/2021</u>	None	SBA Disaster Recovery Loan (Note 3)	<u>SBA Loan</u>
<u>COMBINED BALANCE OF DEBT AT December, 31 ,2022</u>	<u>\$1,600,789</u>		<u>\$5,734</u>				

Note 1. The controlling party of Roxbury Investments LLC is Shamrock Investment Trust, which is in turn controlled by Nadine Peabody, sole trustee.

Note 2. The controlling party of Northbridge Financial, Inc is Samuel Oshana.

Note 3. SBA = Small Business Administration, an independent agency of the U.S. federal government

4) Issuer's Business, Products and Services

A. Issuer's business operations

Saddle Ranch Media's subsidiary, Tri Cascade, Inc., is an authorized Telecom IoT Service Provider based in Irvine, California with design and manufacturing facilities in Taiwan. Tri Cascade provides leading-edge NB IoT to 5G solutions and innovation, through its various IoT devices and ONENET B2B IoT Onboarding Platform - certified by Microsoft IoT Sphere under Microsoft's Azure IoT Hub - for business and infrastructure IoT operations. Tri Cascade's Management Team has extensive years of innovation experience in Energy Efficiency Management, Home Automation, Wireless Networking, and Telecom IoT Connectivity, as well as Cloud Management integration services. Tri Cascade envisions a turnkey IoT business solution for our business partners since recently we added a complete supply chain of manufacturing operations, with product development capability, in Taiwan. Our focus is it provide the Smart way of managing our environment both indoor and outdoor through the transmission, integration, monitoring and reaction to/from data management, providing both NB IoT, LTE and 5G connectivity tailored to the data requirements of the consumer. We do not just focus on product - Tri Cascade creates innovative Smart IoT and LTE solutions! (for further information see www.TriCascadeInc.com).

B. Subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons.

Saddle Ranch Media, Inc is the parent company which in turn is the majority/controlling owner of Tri Cascade, Inc. (the operating business entity). On March 22, 2019 Tri Cascade, Inc acquired 100% of Smarthings & Co, a California corporation from the CEO. Max C. Li. The business contact for all of these entities is Max C. Li, CEO, 19200 Von Karman Ave, Ste 400, Irvine, CA 91612 , Telephone: (949) 212-1898, email:info@tricascadeinc.com

C. Issuers' principal products or services, and their markets.

1. Retail Data Connectivity Plans.

Tri Cascade has closed deals to establish multiple relationships with key nationwide connectivity Providers in order to offer the most price competitive, complete solutions and best in class service. Building on the

certification of the Tritom SBC700 and Tritom GX500c modem products, Tri Cascade has signed agreements with 2 key partners in the IoT connectivity space to achieve a range of flexibility and options to offer Tri Cascade customers the right solution and that can be managed on our ONENET platform for IoT connected devices.

2 Sale of Connectivity Technology.

During 2021, we accomplished a major step in our 5G business development by actively participating, developing, and providing the connectivity technology for T-Mobile's ongoing 5G autonomous vehicle technology plan.

Tri Cascade is providing the 5G modem device, with a vehicle roof antenna application. Our 5G modem provides great 5G performance to the autonomous vehicle. T-Mobile's 5G team has been working side by side with Tri Cascade's team to maximize 5G performance under T-Mobile's 5G network. We have established a partner relationship with Mobile Mark for the special design of a 5G antenna under T-Mobile 5G network (Mobile Mark is an Antenna Manufacturer that offers Embedded, Device, Mobile and Infrastructure Antennas for 30 MHz – 7.2 GHz, including the 5G-ready Sub-6 GHz bands. The antennas are designed and Made-in-the-USA with an additional factory in the UK. With More Customization than most, Mobile Mark Antennas Transcend through a variety of Industries and their Applications.

(See <https://www.mobilemark.com> for further information on Mobile Mark).

For us, the uniquely designed secure connectivity antenna is the key for the autonomous vehicle's control.

Most experts believe that 5G is best option to deliver the long-term promise of smart transportation and its ability to play a valuable role in creating green infrastructure. It certainly has the following technical capabilities:

- Speed – peak data rate can hit 20Gbps downlink and 10Gbps uplink per mobile base station, while real-world speeds are closer to 100Mbps (download) and 50Mbps (upload).
- Latency – four milliseconds in typical conditions and one millisecond for use cases that demand the utmost speed.
- Capacity – 5G should be able to support one million connected devices per square kilometer.

The global connected car market size was USD 14.34 billion in 2019 and is projected to reach USD 48.77 billion by 2027, exhibiting a CAGR of 26.3% during the forecast period.

3. TRITOM S100 IoT Gateway

This Gateway product, with Microsoft's Azure Sphere IoT security component, is now available for 4G LTE network connectivity.

TRITOM S100 offers a flexible rugged design with a variety of high-quality antenna and deployment applications. It is an ideal solution to replace the need for any VPN.

TRITOM S100 IoT CAT1 LTE Gateway provides a flexible and scalable platform supporting diverse use cases. The S100 default is equipped with Telit LE910C1-NF mPCIe, certified by multiple carriers, with additional Qualcomm IZat location technology Gen8C Lite (GPS, GLONASS, BeiDou, Galileo and QZSS) combining high performance, low power, and high security Azure Sphere MCU. It supports 10/100M Base-T Ethernet, with USB device and RS485 ports, to connect with external sensor data for upload to the secure Microsoft Azure cloud. Also, there is a mini-PCIe socket inside the S100 for users to enable a LPWA, 4G/LTE or LTE-A wireless communication capability without the need for WIFI.

An additional S100 Model C is equipped and is targeted for the connected car industry. The TRITOM S100 Sphere Gateway comes with T-Mobile's LTE SIM connectivity, multiple carrier data rate plans and an onboarding portal. Customers can easily adapt TRITOM S100 for a variety of PoC projects.

4. TRITOM GX 500c 5G.

We have successfully built the first-generation prototype of Tri Cascade's new TRITOM GX500c 5G modem, which is expected to debut in Q2/2022 under T-Mobile's 5G network.

After 8 months of negotiation, Tri Cascade signed a joint-partnership agreement for its TRITOM GX550s 5G industrial grade Gateway, with Microsoft Sphere, for product and production development with New Kinpo Group, which is a Total Manufacturing Solutions Provider. NKG will be the key supply chain vendor for Tri Cascade's forthcoming 5G business for production. TRITOM GX550s 5G Gateway will provide Microsoft Sphere data security with 5G network connectivity.

The TRITOM GX500c 5G USB3 modem has a specially made 5G antenna (model 930) from Mobile Mark, and is customized for T-Mobile's 5G network.

5. TRITOM SBC700 4G LTE Gateway

This product offers a rugged hardware design and flexible deployment options, became available for T-Mobile's 4G LTE network. TRITOM SBC700 Gateway is specifically designed for use in mobile environments (such as fleet management, field service, and public safety) and for fixed/portable settings (such as industrial, utilities, security, enterprise, and point-of-sale applications). The product offers a leading-edge combination of features, including top-notch processor performance, superior ruggedness in design, remote management and configuration capabilities with TRITOM ONENET Onboarding management tools and flexible T-Mobile LTE data rate plans. The SBC700 has built-in Ethernet, USB interface for additional hardware feature connectivity, such as additional physical interfaces for local wireless and personal area networking.

TRITOM SBC700 is a multi-band IoT CAT1 LTE modem providing a flexible and scalable platform for migration of supporting LTE Bands: B12, B14, B4, B2 B5, B13, B66 & B71. The SBC700 default is equipped with Telit LE910C1-NF mPCIe, certified by T-Mobile, with additional Qualcomm® IZat™ location technology Gen8C Lite (GPS, GLONASS, BeiDou, Galileo and QZSS) combining 32-bit low power, high performance CPU, Low Power DDR-RAM, 10/100M Base-T Ethernet, 2.4GHz 802.11b/g/n WiFi, USB 2.0 ports, and 2 or optional 4 ports isolation RS485 with auto-flow control. It has a mini-PCIe socket inside the SBC700 for users to enable a LPWA, 4G/LTE or LTE-A wireless communication capability. The USB port can also support TW-UIO modules to collect/receive signals and control the system, like AI/AO/DI/DO with/without isolation features.

For the IoT and M2M market, SBC700 CAT1 LTE (10 Mbps) is the best choice to replace your current 3G device and transition to a 4G LTE network communications gateway to connect your devices to internet and gain Cloud service advantage.

Reliable Connectivity:

The SBC700 supports 4G/LTE Category 1, FDD LTE: B12, B14, B4, B2 B5, B13, B66 and B71 which enables the next generation of connectivity for a number of mission critical applications. Supporting all major 4G bands, the SBC700 is the perfect device choice for deployment across the globe.

Expanded Capabilities with Custom Software

The SBC700 features the Linux based Tri Cascade OS, empowering solution architects and system integrators to create their own applications using Tri Cascade's Software Development Kit (SDK).

Reliable Asset Tracking

Built-in high-performance GPS enables the SBC700 to track and monitor vehicles, trucks, heavy construction machines

As a leading T-Mobile IoT business partner, Tri Cascade aims to aggressively pursue its vision to provide on-going solutions to Smart Communities and Smart City development. To learn more about Tri Cascade and the company's smart home technology, please visit <http://www.tricascadeinc.com/>

6. i.VA Smart Home Hub

Tri Cascade's i.VA. unit is built to create a smart home environment. It operates through secure telecom connectivity (without Wi-Fi) to enable the user to control every aspect of the home environment, including the home climate (temperature/thermostat), lighting throughout the home and power on/off of all smart electrical outlets and is voice controlled.

To market our i.VA smart home product to big box retail stores nationwide, we have partnered with Lighthouse Marketing, based in the Chicago area to act as our national sales and marketing agency. Lighthouse is a 360 full service agency that has the resources and experience to handle major sales order and marketing transactions with such retail giants as Home Depot, Best Buy, Loews, etc. **(For more information on Lighthouse Marketing see <https://lighthousemktg.com>)**

Tri Cascade is adding a Teal Communications data plan to our data service and replacing the NB IoT to CATM1 with our i.VA smart thermostat connectivity.

7. 5 G M.2 Module

Tri Cascade has received the certification of its 5G M.2 module model SG500M2-X with T-Mobile, which is embedded with a Qualcomm 2nd generation SDX55 5G modem (please refer to TRITOM 5G M2_SG500M2-X_product sheet.pdf on tricascadeinc.com) which will then enable us to launch the 5G connectivity module into the marketplace.

Tri Cascade's TRITOM SG500M2-X is a 5G module designed with M.2 form factor, which especially optimizes eMBB & IoT applications. Based on Qualcomm's commercial 5G platform, TRITOM SG500M2-X supports both 5G Non-Standalone (NSA) or Standalone (SA) network architectures and has fully passed T-Mobile's tests. Soon it will be able to fully support Citizens Broadband Radio Service (CBRS) for Private Networks, coupled with integrated GNSS for location service as well.

The global IoT market size is expected to grow from USD 300.3 billion in 2021 to USD 650.5 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 16.7% from 2021 to 2026. - IoT is transforming and redefining virtually all markets and industries in fundamental ways. The rising internet penetration throughout the world, increased demand across industrial and commercial applications, and technological developments are some of the key growth drivers of the IoT market.

8. VOS 5G Dongle

Tri Cascade, Inc is launching VOS 5G, the first of its kind in the U.S. 5G USB device, with no Wi-Fi necessary, that keeps you connected to the internet when and where you need to be — a product that revolutionizes Internet access and respects Web users' demands for speed and security. VOS 5G is the ultimate, mobile-tech solution with on-the-go convenience and off-the-charts capabilities such as efficient large file transfers, downloads, streaming and video conferencing, and much more. Please visit <https://www.tricascadeinc.com/vos-5g-dongle>



The VOS 5G Connect and Go dongle provides the following benefits:

- **Speed:** Lightning-quick 5G high-speed Internet. Download speeds up to 2.52 Gbps.
- **Security:** Lock-safe peer-to-peer connection. No unsecured, public Wi-Fi networks.
- **Power:** Long-and-strong, instant, device-powered connection. No need to charge.
- **Portability:** Lightweight, ultra-sleek design. Easily fits in a pocket or laptop bag.

VOS 5G allows users to immediately upgrade laptops, tablets, desktops, and any USB3.1-powered network device, accessing direct, exclusive, super-fast, highly secure, uninterrupted, 5G Internet — without using a Wi-Fi connection. It is the best option for large file transfers, downloads, streaming, video conferencing, and much more. Compatible with Windows, Mac, and Linux operating systems, VOS 5G provides ultimate flexibility, mobility, and productivity to busy families, students, employees, and travelling business executives (at coffee shops, libraries, airports, presentation meetings, etc.), who demand the highest performance possible to ensure the ultimate Internet experience. VOS 5G also offers a 4G redundant backup.

Tri Cascade has put together a key connectivity partnership with a nationwide data provider to enable us to offer up to 3 separate data plans. The plans will be available early next year. The monthly plans are as follows:

	AutopayCC	PostPaid
5GB	\$20	\$25
10GB	\$30	\$35
100GB	\$50	\$55

The plans include all taxes and fees

In addition, the data plans include both 5G and 4G LTE data transmission, no annual service contract will be required. Up to 5GB high-speed data in Mexico and Canada. Tri Cascade has closed deals to establish multiple relationships with key nationwide connectivity providers in order to offer the most price competitive, complete solutions and best in class service. Building on the certification of the Triton SBC700 and Triton GX500c modem products, Tri Cascade signed agreements with 2 key partners in the IoT connectivity space to achieve a range of flexibility and options to offer Tri Cascade customers the right solution and that can be managed on our ONENET platform for IoT connected devices.

5) Issuer's Facilities

The Issuer and its subsidiaries lease office space on a 12-month lease at 19200 Von Karman Ave, Ste 400, Irvine, CA 92612 at the rate of approximately \$1,850 per month including internet and other office services, plus Tri Cascade, Inc. rents engineering and design facilities in Taipei, Taiwan on a month-to-month basis at the rate of \$2,100 per month.

On September 19, 2022, Tri Cascade Inc announced the opening of a Sales and Marketing office on West Superior Street in the heart of Chicago's Business District. By concentrating Tri Cascade's sales and marketing efforts through this satellite office in the Mid-West Tri Cascade be ideally positioned to launch its upcoming new and innovative Smart connected products to consumers nationwide through our distribution arrangements with big box stores. Tri Cascade appointed sales and marketing executive Bob McGeeney as Vice President, TCCI Consumer.to head up the Chicago office with his team, including Ms. Fallon McGeeney, Operations Manager TCCI and Ms. Susan Beier, Director of Marketing Strategy The team will execute the retail interface, marketing, and logistics for the nationwide distribution of Tri Cascade's first generation VOS 5G dongle device

6) Officers, Directors and Control Persons

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding (At December 31 2022)	Note
<u>Max Chin Li</u>	<u>CEO/Director/Owner of more than 5%</u>	<u>Newport Beach/CA</u>	<u>1,180,000,000</u>	<u>Common Shares</u>	<u>10.28%</u>	Restricted
<u>Max Chin Li</u>	<u>CEO/Director/Owner of more than 5%</u>	<u>Newport Beach/CA</u>	<u>2,000,000</u>	<u>Series B Preferred</u>	<u>66.67%</u>	Not tradable
<u>Shamrock Investment Trust (see Note1)</u>	<u>Owner of more than 5%</u>	<u>Newport Beach, CA</u>	<u>1,000,000</u>	<u>Series B Preferred</u>	<u>33.33 %</u>	Not tradable
<u>Alan Bailey</u>	<u>CFO/Director</u>	<u>Palos Verdes, CA</u>	<u>355,000,000</u>	<u>Common shares</u>	<u>3.09%</u>	Restricted

Note 1 The controlling party of Shamrock Investment Trust is Nadine Peabody, sole trustee.

7) Legal/Disciplinary History

A. Please identify whether any of the persons 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. Brief description of material pending legal proceedings,

- (1) On August 18, 2017 a Taiwan investor (Yung-Che Fang) filed a Complaint with the Superior Court of California, Orange County, naming Tri Cascade, SkyFidelity Inc and Saddle Ranch Media Inc. for breach of contract under the terms of certain Loans totaling \$ 883,046 made to Tri Cascade, Inc between July 1, 2013 and October 31, 2016. The default arises from the failure to repay such Loans when they became due. In addition, on November 19, 2018 the same investor filed a Judgement Lien in the same court against Saddle Ranch Media, Inc seeking to enforce the collection of such Loans amounts, including accrued but unpaid interest thereon, up to that date. The Company has entered into settlement discussions with this investor directly and has secured an agreement in principle through which full settlement is expected to be achieved partly through the issuance of restricted common stock and partly through a cash instalment repayment plan, upon which the Complaint's claims will be settled and the Judgement Liens released. The debt has been included on the Company's balance sheet within "loans payable".
- (2) On May 3, 2019 Engie Kahlil, a former employee of Tri Cascade Inc, filed a complaint with the Superior Court of California, Orange County, naming Tri Cascade Inc, SkyFidelity Inc and Saddle Ranch Media Inc. together with certain related individuals, alleging "discrimination, harassment and wrongful termination" seeking the payment of damages arising therefrom. The Company totally refutes such claims and had paid all of the applicable wages for the term of claimant's employment. The Company is therefore aggressively defending its position including, but not limited to, potentially filing its own counter claims against the claimant. No financial provision has been made by the Company against these allegations other than fully recording in its financial statements the liability payable and related expense for legal fees incurred in defending its position.

8) Third Party Providers

Securities Counsel

Name:
Firm: Stradling, Yocca, Carlson & Rauth
Address 1: 660 Newport Center Drive, Suite 1200
Address 2: Newport Beach, CA 92660
Phone: 949-725-4227
Email: mskaist@SYCR.com

Name:
Firm: Jonathan D. Leinwand, PA
Address 1: 18305 Biscayne Blvd, Suite 200
Address 2: Aventura, FL 33160
Phone: 954-903-7856
Email: Jonathan@JDLPA.com

Accountant or Auditor

None

Investor Relations Consultant

None.

Other Service Providers

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) **that assisted, advised, prepared or provided information with respect to this disclosure statement**, or provided assistance or services to the issuer during the reporting period.

None.

9) 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)²:

Name: Alan Bailey
Title: CFO
Relationship to Issuer: CFO

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

Alan Bailey is a Chartered Accountant with more than 50 years as a senior accountant, senior auditor and financial executive in both public accounting and industry, and has maintained the books of account and prepared quarterly and annual financial reports, for both 12g SEC reporting and for alternative OTCMarkets reporting, for variety of businesses and enterprises for approximately 14 years.

ATTACHED ARE THE ANNUAL UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS OF SADDLE RANCH MEDIA, INC. FOR THE 12 MONTHS ENDED DECEMBER 31, 2022 AND DECEMBER 31, 2021, as follows:

- A. Audit letter (not applicable)
- B. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Financial notes; and

10) Issuer Certification

Principal Executive Officer:

I, Max Chin Li certify that:

1. I have reviewed this Disclosure Statement for Saddle Ranch Media, 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.

March 31, 2023

/s/ Max Chin Li [CEO's Signature]

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

Principal Financial Officer:

I, Alan Bailey certify that:

1. I have reviewed this Disclosure Statement for Saddle Ranch Media, 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.

March 31, 2023 [Date]

/s/ Alan Bailey CFO's Signature] (Digital Signatures should appear as "/s/ [OFFICER NAME]")

ANNUAL FINANCIAL STATEMENTS
SADDLE RANCH MEDIA, INC.
for the 12 Months Ending
DECEMBER 31, 2022

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SADDLE RANCH MEDIA, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Assets		
Current assets		
Cash	\$ 47,550	\$ 90,786
Trade accounts receivable	-	18,095
Other receivable	-	7,251
Inventory	84,964	17,310
Prepaid expenses	<u>53,135</u>	<u>51,750</u>
Total current assets	<u>185,639</u>	<u>185,192</u>
Fixed assets		
Equipment, software, vehicle, furniture, at cost	120,026	61,070
Less: accumulated depreciation	<u>(70,914)</u>	<u>(61,070)</u>
	<u>50,912</u>	<u>-</u>
Other non-current assets		
Goodwill	2,699,781	2,699,781
Security deposit	<u>2,149</u>	<u>2,149</u>
	<u>2,701,930</u>	<u>2,701,930</u>
Total assets	<u>\$ 2,937,581</u>	<u>\$ 2,887,122</u>
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and accrued expenses	\$ 1,460,406	\$ 1,154,898
Due to related party	<u>405,166</u>	<u>307,666</u>
	<u>1,865,572</u>	<u>1,462,564</u>
Non-current liabilities		
Loans	1,190,664	1,190,664
Loan payable to affiliate	372,250	372,250
Convertible note, including accrued interest	<u>43,609</u>	<u>43,609</u>
Total loans and accrued interest	<u>1,606,523</u>	<u>1,606,523</u>
Total liabilities	<u>3,472,095</u>	<u>3,069,087</u>
Shareholders' deficit		
Preferred stock: 25,000,000 authorized, no par value		
of which Series B preferred stock has been designated:		
3,000,000 authorized;		
3,000,000 issued and outstanding	-	-
Common stock, \$ 0.0001 par value each:		
15,000,000,000 authorized; 11,469,651,015		
and 9,580,651,015 issued and outstanding at		
December 31, 2022 and December 31, 2021, respectively	1,146,965	958,065
Additional paid in capital	6,466,887	6,080,387
Treasury stock	1,126,406	1,126,406
Accumulated deficit	<u>(9,274,772)</u>	<u>(8,346,823)</u>
Shareholders' deficit	<u>(534,514)</u>	<u>(181,965)</u>
Total liabilities and shareholders' deficit	<u>\$ 2,937,581</u>	<u>\$ 2,887,122</u>

See the accompanying notes to these consolidated financial statements.

SADDLE RANCH MEDIA, INC.
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

	For the 12 Months Ended December 31, 2022	For the 12 Months Ended December 31, 2021
Revenue		
Sales and license fees	\$ 24,845	\$ 20,244
Cost of sales	<u>(2,612)</u>	<u>(5,876)</u>
Gross margin	<u>22,233</u>	<u>14,368-</u>
Operating expenses		
Management compensation	223,500	246,000
Other staff costs	353,376	161,500
Product development	80,695	137,400
Telecommunications	777	56,054
Travel	24,764	13,852
Legal	41,752	33,375
Other general & administrative	<u>251,889</u>	<u>119,971</u>
	<u>976,753</u>	<u>768,152</u>
Net operating loss	<u>(954,520)</u>	<u>(753,784)</u>
Other income (expense)		
Amortization of prior development costs and related goodwill	-	(3,464,542)
State income tax	(1,933)	-
Section 3(a)10 financing proceeds	29,021	95.501
Interest (net)	<u>(517)</u>	<u>4,425</u>
	<u>26,571</u>	<u>(3,364,619)</u>
Net loss	<u>\$ (927,949)</u>	<u>\$ (4,118,300)</u>
Weighted average common shares outstanding	<u>10,956,007,167</u>	<u>9,427,277,351</u>
Net loss per common share outstanding	<u>\$ (0.00008)</u>	<u>\$ (0.00044)</u>

The accompanying notes are an integral part of the consolidated financial statements.

SADDLE RANCH MEDIA, INC.
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIT)
Years Ended December 31, 2021 and December 31, 2022
(Unaudited)

	<u>PREFERRED SHARES</u>		<u>COMMON SHARES</u>		<u>ADDITIONAL</u>	<u>TREASURY</u>	<u>ACCUMULATED</u>	<u>SHAREHOLDERS'</u>
	<u>NUMBER</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>	<u>PAID IN CAPITAL</u>	<u>STOCK</u>	<u>EARNINGS (DEFICIT)</u>	<u>EQUITY (DEFICIT)</u>
At January 1, 2020	3,000,000	-	9,120,900,783	\$ 912,090	\$ 5,551,187	\$ 1,126,406	\$ (4,228,423)	\$ 3,361,260
January 1, 2021-December 31, 2021								
Stock issued for services -	-		315,000,000	31,500	-	-	-	31,500
Sale of preferred stock in Tri Cascade, Inc	-	-	-	-	500,000	-	-	500,000
Stock issued in payment of finder's fee	-		7,352,941	735	-	-	-	735
Stock issued under Section 3(a)10 debt reorg.	-		137,397,291	13,740	29,200	-	-	42,940
Loss for the 12 months ended December 31, 2021	-	-	-	-	-	-	<u>(4,118,400)</u>	<u>(4,118,400)</u>
At December 31, 2021	3,000,000	-	9,580,651,015	\$ 958,065	\$ 6,080,387	\$ 1,126,406	\$ (8,346,823)	\$ (181,965)
January 1- December 31, 2022								
Stock issued for cash re:								
Regulation A offering	-	-	1,810,000,000	181,000	386,500	-	-	567,500
Stock issued for services	-	-	1,000,000	100	-	-	-	100
Stock issued under Section 3(a)10 debt reorg	-		78,000,000	7,800	-	-	-	7,800
Net loss for the 12 months' ended December 31, 2022	-	-	-	-	-	-	<u>(927,949)</u>	<u>(927,949)</u>
At December 31 2022	3,000,000	-	11,469,651,015	\$1,146,965	\$6,466,887	\$1,126,406	\$ (9,274,772)	\$ (534,514)

See the accompanying notes to these consolidated financial statements.

SADDLE RANCH MEDIA, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

12 Months Ended
December 31, 2022 December 31 2021

Net cash used in operating activities:

Net loss for period	\$ (929,949)	\$ (4,118,400)
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**Adjustments to reconcile net loss to net cash
for non-cash items:**

Amortization of prior development costs and related goodwill	-	3,464,542
Stock issued for services	100	32,235
Depreciation	9,844	-

**Adjustments to reconcile net loss to cash to net
due to changes in current assets and liabilities:**

Decrease (increase) in trade accounts receivable	18,095	- (18,095)
Decrease in other receivable	7,451	13,248
Increase in inventory	(67,654)	(17,310)
(Increase) decrease in prepaid expense	(1,375)	- 2,838
Increase in accounts payable and accrued expenses	314,208	110,245
Increase in amount due to related party	<u>97,500</u>	<u>82,500</u>

Net cash used in operating activities	<u>(551,780)</u>	<u>(448,167)</u>
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Net cash used in investment activities

Purchase of fixed assets: vehicle and computer equipment	<u>(58,956)</u>	<u>-</u>
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Net cash from financing activities

Proceeds from issuance of common stock	567,500	-
Proceeds from sale of preferred stock in Tri Cascade, Inc.	-	500,000
Increase in loans payable and accrued interest, net	<u>-</u>	<u>286</u>
	<u>567,500</u>	<u>500,286</u>

Net increase (decrease) in cash	(43,236)	52,119
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Cash – beginning of period	<u>90,786</u>	<u>38,667</u>
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Cash – end of period	<u>\$ 47,550</u>	<u>\$ 90,786</u>
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See the accompanying notes to these consolidated financial statements.

SADDLE RANCH MEDIA, INC.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED DECEMBER 31, 2022 (Unaudited)

1. The Company's Organization and Current Operations

The Company was originally formed in the State of Utah on October 7, 1988.

On October 15, 2009, the Company filed a Form 15 terminating its registration as a 12(g) company and choosing to adopt an alternative-reporting standard for the filing of its subsequent (unaudited) financial reports.

The Company acquired its wholly-owned subsidiary, Tri Cascade, Inc., as of April 1, 2017 and issued 100,000,000 of its restricted common shares against the cashless exchange of 100,000,000 common shares of the seller. Following the acquisition, the Company recognized the need to restructure certain past due accounts payable previously incurred by Tri Cascade, Inc. relating to the development of Tri Cascade's smart products being developed under certain Original Design Manufacturing ("ODM") Agreements with Taiwanese suppliers for which the Company had assumed financial responsibility. The Company entered into certain Settlement Agreements with Northbridge Financial, Inc. ("NCI") which acquired these payables. The financing by NCI enabled development and production of the new Tri Cascade products to commence. Settlements by the Company with NCI were made via the issuance of unrestricted common stock to NCI at a 50% discount to market pursuant to Section 3(a)(10) of the Securities Act of 1933, as amended (the "Securities Act"). The fairness of the various Settlement Agreements was approved by Orders granted by the Twelfth Judicial Circuit Court for Sarasota County, Florida.

The Company's subsidiary, Tri Cascade, Inc. has continued its develop in IoT ("Internet of Things") technology. Tri Cascade Inc. was originally founded in May 2010 in California with the R&D and production team located in Taipei, Taiwan. Its focus is exclusively on the convergence of an intelligent energy efficiency eco-system with emerging digital energy home networking technologies. Tri Cascade Inc. has established a strong strategic partnership with Microsoft to advance smart energy to both the home and business markets. With Microsoft as a business partner, Tri Cascade has a proven history of creating innovative and cutting-edge products Building on this knowledge base, Tri Cascade has developed pioneering energy efficiency management products for OEM/ODM, retail, custom integrators, and smart hospitality providers. Tri Cascade Inc. has developed and filed for patents on various proprietary and customized energy management technological advancements and user interfaces (UI's) utilizing Microsoft Azure's Cloud computing system and Microsoft's Sphere data security platform.

Saddle Ranch Media's operating subsidiary, Tri Cascade, Inc., provides leading-edge NB IoT to 5G solutions and innovation, through its various IoT devices and ONENET B2B IoT Onboarding Platform - certified by Microsoft IoT Sphere under Microsoft's Azure IoT Hub - for business and infrastructure IoT operations. Tri Cascade's Management Team has extensive years of innovation experience in Energy Efficiency Management, Home Automation, Wireless Networking, and Telecom IoT Connectivity, as well as Cloud Management integration services. Tri Cascade envisions a turnkey IoT business solution for our business partners since recently adding a complete supply chain of manufacturing operations, with product development capability in Taiwan. The Company's focus is it provide the Smart way of managing indoor and outdoor environment through the transmission, integration, monitoring and reaction to/from data management utilizing secures cellular connectivity, rather than using less secure and less stable WiFi.

Increases to authorized share capital

On April 20, 2018 the Company increased its authorized common shares of \$ 0.0001 par value each from 2.5 billion to 5 billion.

On November 23, 2018 the Company further increased its authorized common shares of \$ 0.0001 par value each from 5 billion to 7.5 billion.

On September 3, 2019 the Company further increased its authorized common shares of \$ 0.0001 par value each from 7.5 billion to 15 billion.

2. Summary of Significant Accounting Policies:

Accounting Treatment Following the Acquisition of TriCascade, Inc.)

Following the acquisition of TriCascade, Inc., which closed as of April 1, 2017 through the cashless exchange of stock, for accounting purposes the consolidated results of Tri Cascade, Inc. are being treated as the continuing reporting entity and the prior comparative financial results have been restated accordingly. Accordingly, these consolidated financial reports and been prepared as if Tri Cascade, Inc. is the successor entity regarding the Company's reporting obligations. Therefore, the consolidated financial statements filed subsequent to this transaction include the historical financial condition, results of operations and cash flows of Tri Cascade, Inc. for all periods presented through and including December 31, 2022. Accordingly, these condensed consolidated financial statements of the Company include the accounts of Saddle Ranch Media, and its subsidiaries Tri Cascade, Inc. and (from March 22, 2019) its additional subsidiary, Smarthings & Co..

Use of estimates in the preparation of financial statements

Preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and cash equivalents

For purposes of the consolidated statements of cash flows, cash includes demand deposits. At December 31, 2022 and December 31, 2021 none of the Company's cash balances were in excess of federally insured limits.

Prepaid expense

Prepaid expense at December 31, 2022 and at December 31, 2021 includes funds used to acquire a standby letter of credit for \$50,000 which was provided to the Company's telecom partner as a condition under which prepaid SIM cards will be provided for insertion in the Company's various products pursuant to Tri-Cascade Inc's connectivity Provider Agreement with T-Mobile USA. It also includes the balance of prepaid OTCMarkets subscription.

Impairment

The Company's management periodically reviews for the impairment of its assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be realizable. An impairment loss would be recognized when estimated future cash flows expected to result from the use of the asset and its eventual disposition is less than it's carrying amount. With the advent of 5G, management decided to amortize prior product development costs and related goodwill thereon as a conservative approach to the carrying value of the Company's assets. While the majority of the Company's prior product development acts as the design and platform on which enhanced 5G products can and will be further developed, it was nevertheless believed prudent to amortize these "non-5G" prior costs at this time.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is recorded on a straight-line basis over a period of the shorter of the related applicable lease term or the estimated useful lives of the assets ranging from 3 to 5 years. During the year ended December 31, 2022 the Company acquired a motor vehicle and computer equipment at a combined cost of \$ 70,014. At December 31, 2021 the Company's fixed assets were fully depreciated.

Non-current Assets

Goodwill \$ 2,699,781 – this represents the excess of the cost to acquire Tri Cascade, Inc. over the book value of the net assets acquired at that time.

Fair value of financial instruments

The carrying amounts of the Company's accounts payable, accrued expenses, and notes payable approximate fair value due to their short-term nature.

Income taxes

Under ASC Topic 740, "Income Taxes", the Company is required to account for its income taxes through the establishment of a deferred tax asset or liability for the recognition of future deductible or taxable amounts and operating loss and tax credit carry forwards. Deferred tax expense or benefit is recognized as a result of timing differences between the recognition of assets and liabilities for book and tax purposes during the year. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Deferred tax assets are recognized for deductible temporary differences and operating losses, and tax credit carry forwards. A valuation allowance is established to reduce that deferred tax asset if it is "more likely than not" that the related tax benefits will not be realized. At this time, no provision for the payment of income taxes is required on the results of the Company's operations through December 31, 2022. Accumulated net losses, on a consolidated basis, through December 31, 2022 totaled approximately \$9.3 million.

Net Loss per Share

Net loss per share is calculated using the weighted average number of shares of common stock outstanding during the year. The Company has adopted the provisions of SFAS No. 128, Earnings per Share.

Additional Paid in Capital

During the three months ended March 31, 2021 Tri Cascade, Inc., a subsidiary of Saddle Ranch Media, Inc., received US\$ 500,000 from a private investor for the purchase of 1 million Preferred Series "B" shares issued by Tri Cascade, Inc. The purchase has been documented through a formal Securities Purchase Agreement between the investor and Tri Cascade, Inc. This influx of funding will fuel the continuance of Tri Cascade's operations, including but not limited to NB IoT product development, product testing and certification, and operating costs. The private investor has accepted a position on the board of directors and as Vice Chairman of Tri Cascade, Inc., as well as becoming the Company Secretary of Tri Cascade, inc. . The investor also brings years of experience, expertise and relationships in the telecommunication and IoT technology industries. The receipt of the \$ 500,000 was treated as an increase to additional paid in capital.

Liabilities

Current:

The Company's current liabilities include the following:

	December 31, 2022	December 31, 2021
Accounts payable and accrued expenses	\$1,460,406	\$1,154,898
Accrued compensation due Max Chin Li, CEO (related party)	405,166	307,666
Current liabilities	<u>\$1,865,572</u>	<u>\$1,462,564</u>

Non-Current:

The Company's non-current liabilities include the following:

	December 31, 2022	December 31, 2021
Loans payable, due Taiwan entities/investors:		
Due to Yung-Che Fang	\$ 883,046	\$883,046
Due to other investors	<u>280,818</u>	<u>280,818</u>
	<u>1,163,864</u>	<u>1,163,864</u>
SBA (Small Business Administration) Disaster Recovery Loan	<u>\$ 26,800</u>	<u>\$ 26,800</u>
Convertible Notes payable:		
Northbridge Financial Inc, - Convertible note and accrued interest	<u>\$ 43,609</u>	<u>\$ 43,609</u>
* Due Roxbury Investments LLC (an affiliated company)	<u>\$ 372,250*</u>	<u>372,250*</u>
Total loans payable, including accrued interest	<u>\$ 1,606,523</u>	<u>\$1,606,523</u>
Total liabilities	<u>\$ 3,472,095</u>	<u>\$3,069,067</u>

*Effective June 30, 2019 the accumulated debt and accrued interest due to affiliate (Roxbury Investments LLC) was reduced to \$372,250 through the assumption of \$ 655,426 by two of Tri Cascade Inc's Taiwan manufacturers in return for which they collectively received 2,347,633 Class C non-voting Preferred shares of Tri Cascade, Inc. The debt reduction and assumption has been reflected as additional paid in capital. After October 31, 2019, the each Taiwan investor (manufacturer) has the right to exchange any or all of the Class C Preferred Shares of Tri Cascade, Inc. for restricted shares of the Company's common stock. The number of SRMX Shares for which the Preferred Shares may be exchanged shall be equal to the quotient of (i) the product of (A) the number of Preferred Shares held by the Subscriber multiplied by market price of Company's Series B Preferred Stock based on the then most recent sale price of the Company's Preferred Stock, divided by (ii) 65% of the average (the "Exchange Price") of the high and low closing prices of SRMX common shares (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Shares and/or the SRMX Shares), as published by OTC Markets, over the 20 trading days immediately preceding the exchange.

The Convertible Note and accrued interest thereon totaling \$ 43,609 is due Northbridge Financial Inc. and was dated February 28, 2018. It carries interest at the rate of 3% per annum and is convertible at maturity at 60% of the lowest trading price of SRMX stock over 20 trading days prior to conversion.

3. Going Concern

Because the Company is presently (and has been) a developing IoT technology business, it has not yet created any substantial revenue. The Company has historically incurred losses since inception. There can be no assurance that the Company can reach, or will reach, profitability. Unless continued significant additional cash flows are raised by the Company, the Company could be in jeopardy of continuing operations. The Company seeks to continue to generate needed funds from the sale of Company stock through a Private Placement and/or a Regulation A offerings; Section 3(a)10 debt restructuring and/or by entering into financing arrangements with third-parties including, but not limited to, possible off-balance sheet financing arrangements and joint ventures to finance its continued product development. No reserve has been made at this point in the event that the Company is not able to sustain operations.

4. Employee Stock Options

In recognition of the services provided by the key employees of the Company and of its subsidiary, Tri Cascade, Inc. and to provide an incentive to maximize the Company's long term future revenue and shareholders' value, the Company's Board of Directors approved the issuance of stock options to such key employees on a total of 500,000,000 common shares, exercisable at \$0.0005 per share, of which 200,000,000 common shares are exercisable after March 15, 2025 and 300,000,000 common shares are exercisable after May 26, 2025.

5 Subsequent Events

Subsequent to December 31, 2022 the Company received a total of \$150,000 from the sale of 600,000,000 common shares under its Regulation A offering at \$0.0025 per share. The Company also issued 25,000,000 restricted common shares to retain the advisory services of a highly respected industry executive, who will act as Special Advisor to the Board of Directors for IoT innovative technology.