

**Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

**National Asset Recovery Corporation**

**A Nevada Corporation**

**50 West Liberty Street,  
Suite 880 Reno, NV 89501**

**SIC:1041**

**Annual Report**

**For the period ending December 31, 2022 (the "Reporting Period")**

**Outstanding Shares**

The number of shares outstanding of our Common Stock was:

**152,562,914 as of December 31, 2022**

**152,562,914 as of December 31, 2021**

**Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☒ No: ☐

**Change in Control**

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☒ No: ☐

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**1) Name and address(es) of the issuer and its predecessors (if any)**

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

**National Asset Recovery Corporation formerly known as Nasus Consulting, Inc. is a Nevada corporation incorporated in February 2009 and the successor by merger to a Massachusetts corporation incorporated on August 1, 2000.**

**Nasus Consulting, Inc. was incorporated in the Commonwealth of Massachusetts on August 1, 2000. On March 5, 2009, and completed a statutory merger (solely for the purpose of redomicile) with a Nevada corporation by the same name.**

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):

**The Issuer's Corporate status is Active with the State of Nevada.**

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, as of December 31, 2022. Subsequent to December 31, 2022 and on March 10, 2023 the Company executed and entered into a Memorandum of Understanding (MOU) with Greeteat LLC. , with the goal of entering into a Definitive Agreement and closing a transaction within 60 days of the Date of the MOU.**

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

**50 West Liberty Street, Suite 880 Reno Nevada, 89501**

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

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

\_\_\_\_\_

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

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

\_\_\_\_\_

**2) Security Information**

**Transfer Agent**

Name: **Manhattan Transfer Registrar Co.**

Phone: **631-928-7655**

Email: **dcarlo@mtrco.com**

Address: **38B Sheep Pasture Road**

**Port Jefferson NY 11777**

**Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	<b>REPO</b>	
Exact title and class of securities outstanding:	<b>Common</b>	
CUSIP:	<b><u>63253U105</u></b>	
Par or stated value:	<b>0.001</b>	
Total shares authorized:	<b>200,000,000</b>	as of date: <b>12/31/22</b>
Total shares outstanding:	<b><u>152,562,914</u></b>	as of date: <b>12/31/22</b>
Number of shares in the Public Float <sup>2</sup> :	<b><u>15,495,604</u></b>	as of date: <b>12/31/22</b>
Total number of shareholders of record:	<b>43</b>	as of date: <b>12/31/22</b>

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

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

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

**Other classes of authorized or outstanding equity securities:**

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

Exact title and class of the security:	<b><u>Series B Preferred</u></b>	
CUSIP (if applicable):	<b><u>NA</u></b>	
Par or stated value:	<b><u>\$0.001</u></b>	
Total shares authorized:	<b><u>5,000,000</u></b>	<b><u>as of date:12/31/2022</u></b>
Total shares outstanding (if applicable):	<b><u>5,000,000</u></b>	<b><u>as of date:12/31/2022</u></b>
Total number of shareholders of record (if applicable):	<b><u>1</u></b>	<b><u>as of date: 12/31/2022</u></b>

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

**Security Description:**

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

Voting rights, no dividends, and no preemptive rights

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

The Series B Preferred Stock has a par value \$0.001, and has 5,000,000 shares authorized by the corporation. The Series B Preferred stock shall have the same powers, designation, preferences and relative participating, optional and other special rights, and the qualifications, limitations and restrictions as the Common Stock except that the holder of each share of Series B Preferred Stock shall have the right to forty-one (41) votes for each share of Series B.

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

None

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

None

### 3) Issuance History

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

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

#### A. Changes to the Number of Outstanding Shares

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/21</u> Common: <b>152,562,194</b> Series B Preferred: 5,000,000			*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	Individual/ Entity Shares were issued to (entities must have individual with voting / investment	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.

					of issuance? (Yes/No)	control disclosed).	Provided		
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	
<u>03/18/2019</u>	<u>New Issuance</u>	<u>5,000,000</u>	<u>Series B Preferred stock</u>	<u>\$0.001</u>	<u>No</u>	<u>David Lazar/Custodian Ventures LLC</u>	<u>Cash</u>	<u>Restricted</u>	
<u>09/17/19</u>	<u>Transfer</u>	<u>5,000,000</u>	<u>Series B Preferred stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Randall Lanham</u>	<u>Cash</u>	<u>Restricted</u>	<u>Purchased from Lazar/ Custodian Ventures LLC</u>
<u>08/11/2020</u>	<u>Transfer</u>	<u>95,000,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Anthony Macaluso</u>	<u>Cash</u>	<u>Restricted</u>	<u>Purchased from Dasilva 08/11/20</u>
<u>9/11/21</u>	<u>Transfer</u>	<u>95,000,000</u>	<u>Common</u>	<u>\$0.001</u>	<u>No</u>	<u>Randall Lanham</u>	<u>Cash</u>	<u>Restricted</u>	<u>Transferred from Malcuso 9/11/21</u>
<u>12/21/22</u>	<u>Transfer</u>	<u>95,000,000</u>	<u>Common</u>	<u>\$0.001</u>	<u>No</u>	<u>Vishal Patel</u>	<u>Cash</u>	<u>Restricted</u>	<u>Purchased from Randall Lanham</u>
<u>12/21/22</u>	<u>Transfer</u>	<u>5,000,000</u>	<u>Series B preferred Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Vishal Patel</u>	<u>Cash</u>	<u>Restricted</u>	<u>Purchased from Randall Lanham</u>
Date <u>12/31/22</u> Common: <b>152,562,194</b> Series B Preferred: <b>5,000,000</b>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended December 31, 2022, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2020 through December 31, 2022 pursuant to the tabular format above.

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

## B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
September 21, 2019	\$200,000	\$200,000	\$10,000	September 21, 2020	May convert to common shares at a fixed price of \$0.005 per share.	Randall Lanham	Accrued Legal Fees
September 21, 2019	\$200,000	\$200,000	\$22,767	September 21, 2024	May convert to Common shares at a fixed price of \$0.005 per share	Gurlion Investments Ltd./ Kanwarsher Randhawa	Accrued Legal Fees

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

### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.  
(Please ensure that these descriptions are updated on the Company's Profile on [www.otcmarkest.com](http://www.otcmarkest.com)).

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

**Subsequent to December 31, 2022 and on March 10, 2023 the Company executed and entered into a Memorandum of Understanding (MOU) with Greeteat LLC. , with the goal of entering into a Definitive Agreement and closing the transaction within 60 days of the Date of the MOU.**

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

**The Company has no subsidiaries.**

C. Describe the issuers' principal products or services.

**Subsequent to December 31, 2022 and on March 10, 2023 the Company executed and entered into a Memorandum of Understanding (MOU) with Greeteat LLC. , with the goal of entering into a Definitive Agreement and closing the transaction within 60 days of the Date of the MOU.**

### 5) Issuer's Facilities

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

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

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

**The issuer owns no real property, office space is rented on a month to month basis.**

## 6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

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

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

Name of Officer/Director or 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	Note
<b>Anthony Macaluso</b>	<b>President, CEO and Director</b>	<b>50 West Liberty Street, Suite 880 Reno NV 89501</b>	<b>95,000,000</b>	<b>Common</b>	<b>62.27%</b>	<b>Transferred to Lanham September 11, 2021</b>
<b>Martin Mullen</b>	<b>Secretary and Director</b>	<b>50 West Liberty Street, Suite 880 Reno NV 89501</b>	<b>0</b>	<b>Common</b>	<b>0</b>	
<b>James Darcey</b>	<b>Treasurer and Director</b>	<b>50 West Liberty Street, Suite 880 Reno NV 89501</b>	<b>0</b>	<b>Common</b>	<b>0%</b>	
<u><b>Aliana Yaneth Khan Zambrano</b></u>	<u><b>Owner of more than 5%</b></u>	<u><b>Obarrio, 58<sup>th</sup> Street CC Panama Building 6<sup>th</sup> FL 6-5 Panama City, Panama</b></u>	<u><b>7,500,000</b></u>	<u><b>Common Stock</b></u>	<u><b>5%</b></u>	
<u><b>Randall Lanham</b></u>	<u><b>Owner of more than 5%</b></u>	<u><b>28562 Oso Parkway Unit D Rancho Santa Margarita CA, 92688</b></u>	<u><b>5,000,000</b></u>	<u><b>Series B Preferred Stock</b></u>	<u><b>100%</b></u>	<b>These shares were transferred to Randall Lanham on 09/17/2019 from Custodian Ventures LLC</b>

<u><b>Randall Lanham</b></u>	<u><b>Owner of more than 5%</b></u>	<u><b>28562 Oso Parkway Unit D Rancho Santa Margarita CA, 92688</b></u>	<u><b>95,000,000</b></u>	<u><b>Common Stock</b></u>	<u><b>100%</b></u>	<b>These shares were transferred to Randall Lanham on 09/11/2021 from Malcuso</b>
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Vishal Patel	Owner of more than 5%	50 West Liberty Street Suite 880 Reno, NV 89501	95,000,000	Common Stock	100%	These shares were transferred from Randall Lanham to Vishal Patel on or about 12/21/22
Vishal Patel	Owner of more than 5%	50 West Liberty Street Suite 880 Reno, NV 89501	5,000,000	Series B preferred Stock	100%	These shares were transferred from Randall Lanham to Vishal Patel on or about 12/21/22

## 7) Legal/Disciplinary History

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

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

None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None

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

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

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

None



## 8) Third Party Service Providers

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

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Stephen Laskero  
Firm: Law Office of Stephen Laskero  
Address 1: 3451 Via Montebello  
Address 2: Suite 192-409  
Phone: 760-452-6778  
Email: Stephenlaw7@ymail.com

Accountant or Auditor

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

*All other means of Investor Communication:*

Twitter: \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn: \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ] \_\_\_\_\_

Other Service Providers

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

Name: **Ken Kerster**  
Firm: \_\_\_\_\_  
Nature of Services: **Administrative**  
Address 1: **4423 37<sup>th</sup> Street NW**  
Address 2: **Calgary AB**  
Phone: **403-650-1358**  
Email: **[corpconsult1@gmail.com](mailto:corpconsult1@gmail.com)**

**9) Financial Statements**

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

- ☐ IFRS  
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)<sup>2</sup>: Name: **Ken Kerster**

Title: **Consultant**

Relationship to Issuer: **Consultant**

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

**Ken Kerster, has over 40 years of hands on experience with public companies, as a management consultant. This entails working with corporate management, formulating business strategies, working with legal counsel in creating legal documents and maintaining corporate governance and internal records for companies. Mr. Kerster has a full working knowledge of accounting procedures in both US GAAP and IFRS presentations and has assisted companies in preparing all documents including, audit files, financial statements in relation to a Company's financial reporting requirements.**

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

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

## 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

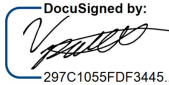
format below:

I, Vishal Patel certify that:

1. I have reviewed this Disclosure Statement for National Asset Recovery Corporation;
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.

03/16/2023

/s/ Vishal Patel

DocuSigned by:  
  
297C1055FDF3445...

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

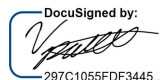
*Principal Financial Officer:*

I, Vishal Patel have reviewed this Disclosure Statement for National Asset Recovery Corporation ;

1. 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
2. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.
3. To the best of my knowledge, based on the declaration, representations and statements of the prior officers and directors of the Company who operated, maintained and filed the appropriate disclosures for the company until December 21, 2022, I believe the above referenced statements are true and correct.

03/16/2023

/s/Vishal Patel

DocuSigned by:  
  
297C1055FDF3445...

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

## FINANCIAL STATEMENTS.

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**NATIONAL ASSET RECOVERY CORPORATION**  
**BALANCE SHEETS**  
**(Unaudited)**

	<b>December 31, 2022</b>	<b>December 31, 2021</b>
<b>ASSETS</b>		
Current assets:		
Cash	\$ -	\$ -
Total Current Assets	-	-
Total assets	- <u>                    </u>	- <u>                    </u>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Current liabilities:		
Accounts Payable and Accrued Liabilities	-	-
Accrued Interest	53,453	43,453
Related party payable	30,191	30,191
Notes Payable	200,000	200,000
Total liabilities	289,644 <u>                    </u>	273,644 <u>                    </u>
Stockholders' deficit:		
Series B Preferred Stock authorized 5,000,000 Par value \$0.001 5,000,000 issued	5,000	5,000
As of December 31, 2022 and December 31, 2021		
Common stock; authorized 200,000,000; 152,562,914 shares at \$0.001 par value As of December 31, 2022 and December 31, 2021	152,563	152,563
Additional Paid in Capital	611,441	611,441
Accumulated Deficit	(1,052,648)	(1,042,648)
Total stockholders' deficit	(283,644) <u>                    </u>	(273,644) <u>                    </u>
Total liabilities and stockholders' equity	\$ - <u>                    </u>	\$ - <u>                    </u>

The accompanying notes are an integral part of these financial statements

**NATIONAL ASSET RECOVERY CORPORATION**  
**STATEMENTS OF**  
**OPERATIONS**  
**(Unaudited)**

	<b>Year Ended December 31, 2022</b>	<b>Year Ended December 31, 2021</b>
Operating Expenses:		
General and administrative	\$ -	\$ -
Total Operating Expenses	-	-
Loss from Operations	\$ -	\$ -
Other Income (Expense)		
Prior period adjustment	-	-
Interest Expense, net	(10,000)	(14,796)
Total other income (expense)	(10,000)	(14,796)
Net loss for the period	\$ (10,000)	\$ (14,796)
Net loss per share:		
Basic and diluted	\$ -	\$ -
Weighted average number of shares outstanding:		
Basic and diluted	152,562,914	152,562,914

The accompanying notes are an integral part of these financial statements

**NATIONAL ASSET RECOVERY CORPORATION**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIT)**

		Common Stock		Additional Paid	Accumulated	Total
		Number of	Par Value	in Capital	Deficit	Shareholders'
		Shares				Equity
BALANCE DECEMBER 31, 2019		152,562,914	152,563	611,441	(997,384)	(228,380)
	Net Loss/gain	-	-	-	(20,000)	(20,000)
BALANCE DECEMBER 31, 2020		152,562,914	152,563	611,441	(1,017,384)	(248,380)
	Net Loss/gain	-	-	-	(25,264)	(25,264)
BALANCE DECEMBER 31, 2021		152,562,914	152,563	611,441	(1,042,648)	(273,644)
	Net Loss/gain	-	-	-	(10,000)	(10,000)
BALANCE DECEMBER 31, 2022		152,562,914	152,563	611,441	(1,052,648)	(283,644)

The accompanying notes are an integral part of these financial statements

**NATIONAL ASSET RECOVERY  
CORPORATION  
STATEMENTS OF CASH FLOWS  
(Unaudited)**

	<b>Year Ended December 31, 2022</b>	<b>Year Ended December 31, 2021</b>
Cash flow from operating activities:		
Net loss	\$ (10,000)	\$ (9,864)
Adjustment to reconcile net loss to net cash used in operating activities		
Accrued Interest	10,000	9,864
Prior period adjustment	-	-
Changes in operating assets and liabilities:		
Accounts Payable Related party	-	-
Net Cash (Used) in Operating activities	<u>\$ -</u>	<u>\$ -</u>
Cash flows from financing activities:		
Proceeds from the issuance of common stock		-
Proceeds from note payable	\$ -	\$ -
Net cash provided by financing activities	<u>\$ -</u>	<u>\$ -</u>
Decrease in cash during the period	-	-
Cash, beginning of period	<u>-</u>	<u>-</u>
Cash, end of period	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Supplemental disclosure of cash flow information:		
Cash paid during the period		
Gain on forgiveness of debt	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



**NATIONAL ASSET RECOVERY  
CORPORATION NOTES TO FINANCIAL  
STATEMENTS  
FOR THE PERIOD DECEMBER 31, 2022**

(Unaudited)

**Note 1 – Organization and basis of accounting**

*Basis of Presentation and Organization*

National Asset Recovery Corporation formerly known as Nasus Consulting, Inc. is a Nevada corporation incorporated in February 2009 and the successor by merger to a Massachusetts corporation incorporated on August 1, 2000. Prior to May 27, 2009, the Company provided professional information technology ("IT") services, including software and hardware installation, data conversion, training, and software product modifications to businesses.

Nasus Consulting, Inc. was incorporated in the Commonwealth of Massachusetts on August 1, 2000. On March 5, 2009, we completed a statutory merger (solely for the purpose of redomicile) with a Nevada corporation by the same name. On March 12, 2009, we amended our Articles of Incorporation to increase our authorized common shares to 200,000,000. From inception until May 27, 2009, we provided professional information technology ("IT") services, including software and hardware installation, data conversion, training, and software product modifications to businesses. On May 27, 2009 (the "Transaction Date"), our principal shareholders and officers, Russell R. Desjourdy and Lynn Desjourdy, together with all of our remaining officers and directors voluntarily resigned from their respective offices and positions effective as of the Transaction Date. All of our assets held as of the Transaction Date were distributed to Mr. Desjourdy as compensation for the voluntary termination of his employment agreement.

Effective as of the Transaction Date, we ceased operating our IT services business, and as a result, we no longer derive any revenues from this business.

On August 27, 2010, the Company changed its business model to be a repossession company of motor vehicles, luxury assets and heavy equipment. The Company's intended clients were proposed to be banks and lenders that have loaned money to consumers who purchased autos/trucks, airplanes, boats/yachts and construction equipment. The Company plans to enter the market in Florida and to expand nationwide with strategic mergers and alliances.

On March 05, 2019, the eighth judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for National Asset Recovery Corporation, proper notice having been given to the officers and directors of National Asset Recovery Corporation. There was no opposition.

On March 06, 2019, the Company filed a certificate of revival with the state of Nevada, appointing David Lazar as, President, Secretary, Treasurer and Director.

On March 18, 2019, the Company issued 5,000,000 shares of series B Preferred stock to Custodian Ventures, LLC at par for shares valued at \$5,000 in exchange for settlement of a portion of a related party loan for amounts advanced to the Company in the amount of \$5,000.

These shares were transferred to Randall Lanham on September 10, 2019 for the purchase price of \$75,000 USD.

The accompanying financial statements are prepared on the basis of accounting principles generally accepted in the United States of America ("GAAP"). The Company is a development stage enterprise devoting substantial efforts to establishing a new business, financial planning, raising capital, and research into products which may become part of the Company's product portfolio. The Company has not realized significant sales through since inception. A development stage company is defined as one in which all efforts are devoted substantially to establishing a new business and, even if planned principal operations have commenced, revenues are insignificant.

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration statement relating to an equity funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating activities, there can be no assurance that the Company will be able to raise additional equity capital, or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

## **Note 2 – Summary of significant accounting policies**

### *Cash and Cash Equivalents*

For purposes of reporting within the statements of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

### *Income Taxes*

The Company accounts for income taxes pursuant to FASB ASC Topic 740, *Income Taxes*. Under FASB ASC Topic 740, deferred tax assets and liabilities are determined based on temporary differences between the bases of certain assets and liabilities for income tax and financial reporting purposes. The deferred tax assets and liabilities are classified according to the financial statement classification of the assets and liabilities generating the differences.

The Company maintains a valuation allowance with respect to deferred tax assets. The Company establishes a valuation allowance based upon the potential likelihood of realizing the deferred tax asset and taking into consideration the Company's financial position and results of operations for the current period. Future realization of the deferred tax benefit depends on the existence of sufficient taxable income within the carry-forward period under the Federal tax laws.

Changes in circumstances, such as the Company generating taxable income, could cause a change in judgment about the reliability of the related deferred tax asset. Any change in the valuation allowance will be included in income in the year of the change in estimate.

### *Employee Stock-Based Compensation*

The Company accounts for stock-based compensation in accordance with ASC 718 Compensation - Stock Compensation ("ASC 718"). ASC 718 addresses all forms of share-based payment ("SBP") awards including shares issued under employee stock purchase plans and stock incentive shares. Under ASC 718 awards result in a cost that is measured at fair value on the awards' grant date, based on the estimated number of awards that are expected to vest and will result in a charge to operations.

### *Estimates*

The financial statements are prepared on the basis of accounting principles generally accepted in the United States of America. 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 as of March 31, 2019 and 2018, and expenses for the years ended March 31, 2019 and 2018, and cumulative from inception. Actual results could differ from those estimates made by management.

### *Subsequent Event*

The Company evaluated subsequent events through the date when financial statements are issued for disclosure consideration.

### *Adoption of Recent Accounting Pronouncements*

As of December 31, 2015, the Company adopted guidance codified in ASU 2015-03, *Interest - Imputation of Interest (Subtopic 835-30)*, *Simplifying the Presentation of Debt Issuance Costs*. The guidance simplifies the presentation of debt issuance costs by requiring debt issuance costs to be presented as a deduction from the corresponding liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs is not affected. Therefore, these costs will continue to be amortized as interest expense using the effective interest method pursuant to ASC 835-30-35-2 through 35-3. The Company has applied this guidance retrospectively to all prior periods presented in the Company's financial statements.

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

### *Recent Accounting Pronouncements*

In February 2016, the FASB issued an accounting standards update for leases. The ASU introduces a lessee model that brings most leases on the balance sheet. The new standard also aligns many of the underlying principles of the new lessor model with those in the current accounting guidance as well as the FASB's new revenue recognition standard. However, the ASU eliminates the use of bright-line tests in determining lease classification as required in the current guidance. The ASU also requires additional qualitative disclosures along with specific quantitative disclosures to better enable users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. The pronouncement is effective for annual reporting periods beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020, for nonpublic entities using a modified retrospective approach. Early adoption is permitted. The Company is still evaluating the impact that the new accounting guidance will have on its consolidated financial statements and related disclosures and has not yet determined the method by which it will adopt the standard.

### **Note 3- Going Concern**

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration

statement relating to an equity funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating activities, there can be no assurance that the Company will be able to raise additional equity capital or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

#### **Note 4 – Discontinued Operations**

The Company has fully impaired all assets since the shutdown of its operations in 2011 and has recorded the effects of this impairment as part of its discontinued operations. With the absence of a substantial amount of the old records and the passage of the statute of limitations the company has recorded a discontinued operations expense in 2011 the most current year since operations shutdown based on the accumulated records obtained to date through the first quarter 2019.

#### **Note 5 – Related party transaction**

On March 18, 2019, the Company issued 5,000,000 shares of Series B Preferred Stock to Custodian Ventures, LLC at par for shares valued at \$5,000 in exchange for settlement of a portion of a related party loan for amounts advanced to the Company in the amount of \$5,000.

#### **Note 6– Common stock**

As of December 31, 2022, a total of 152,562,914 shares of common stock with par value \$0.001 remain outstanding.

#### **Note 7 – Series B Preferred Stock**

On March 14, 2019, the Company created 5,000,000 shares of Series B Preferred Stock with par value \$0.001. The Series B Preferred stock shall have the same powers, designation, preferences and relative participating, optional and other special rights, and the qualifications, limitations and restrictions as the Common Stock except that the holder of each share of Series B Preferred Stock shall have the right to forty-one (41) votes for each share of Series B.

On March 18, 2019, the Company issued 5,000,000 shares of Series B Preferred stock to Custodian Ventures LLC with par \$0.001 for shares valued at \$5,000 in exchange for settlement of a portion of related party debt owed to Custodian Ventures representing cash advances of \$5,000 and were subsequently transferred to Randall Lanham.

#### **Note 8 – Subsequent Events**

Subsequent to December 31, 2022 and on March 10, 2023 the Company executed and entered into a Memorandum of Understanding (MOU) with Greteat LLC. , with the goal of entering into a Definitive Agreement and closing the transaction within 60 days of the Date of the MOU.