StemSation International, Inc.

1537 NW 65th Avenue
Plantation, FL 33313

(561)245-7454
www.stsninc.com
info@stsninc.com
SIC Code: 2833

Annual Report

For the period ending 12/31/2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

251,401,258 as of 12/31/2023 *(Current Reporting Period Date or More Recent Date)*

251,401,258 as of 12/31/2023 *(Most Recent Completed Fiscal Year End)*

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[4] of the company has occurred during this reporting period:

Yes: ☐ No: ☒

[4] "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 and names used by predecessor entities, along with the dates of the name changes.

The Company was originally incorporated in Florida under the name Pop Starz Records, Inc. on July 5, 2006. On September 9, 2009, the Company changed its name to World Mortgage Exchange Group, Inc. and on August 6, 2019, the Company changed its name to Stemsation International, Inc.

Current State and Date of Incorporation or Registration:

The Company was originally incorporated in Florida under the name Pop Starz Records, Inc. on July 5, 2006. On August 6, 2019, the Company changed its name to Stemsation International, Inc.

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

On August 6, 2019, the Company changed its name to Stemsation International, Inc. from World Mortgage Exchange Group, Inc.

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

N/A

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

N/A

Address of the issuer's principal executive office:

1537 NW 65th Avenue, Plantation, FL 33313

Address of the issuer's principal place of business:
☒*Check if principal executive office and principal place of business are the same address:*

1537 NW 65th Avenue, Plantation, FL 33313

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:

N/A

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer
Phone: (702) 361-3033
Email: joslyn@pacificstocktransfer.com
Address: 6725 Via Austi Pkwy Suite 300 Las Vegas, NV 89119

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:	STSN	
Exact title and class of securities outstanding:	common	
CUSIP:	85859E102	
Par or stated value:	$0.0001	
Total shares authorized:	1,000,000,000	as of date: 12/31/2023
Total shares outstanding:	251,401,258	as of date: 12/31/2023
Total number of shareholders of record:	215	as of date: 12/31/2023

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

N/A

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.**

No special rights and no dividends.

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

N/A

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

Standard rights of common shares.

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 for the two most recently completed fiscal years and any subsequent period.

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 Opening Balance: Date 01/01/2022 Common: 192,357,833 Preferred: N/A			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	**Transaction type (e.g., new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of issuance? (Yes/No)**	**Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.**	**Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**
7/18/2023	New Issuance	19,043,425	common	.00176	Yes	Nutra Pharma Corp.	Debt conversion pursuant to 3(a)10	unrestricted	3(a)10
8/30/2023	New Issuance	20,000,000	common	.00176	Yes	Nutra Pharma Corp.	Debt conversion pursuant to 3(a)10	unrestricted	3(a)10
11/21/2023	New Issuance	20,000,000	common	.00176	Yes	Nutra Pharma Corp.	Debt conversion pursuant to 3(a)10	unrestricted	3(a)10
Shares Outstanding on Date of This Report: Ending Balance: Date 12/31/2023 Common: 251,401,258 Preferred: N/A									

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

******Control persons for any entities in the table above must be disclosed in the table or in a footnote here.***

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

B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
October 2021	56,250	56,250	N/A	April 2023	.005/share	Dolores Carter	Loan
August 2022	8,050	8,050	N/A	August 2023	.01/share	Mineral Health Marketing (Joseph Lucas-Member)	Loan
September 2022	55,000	55,000	N/A	September 2023	.005/share	Daval LLC (David Johnson-Manager)	Loan
December 2022	44,000	44,000	N/A	December 2023	.005/share	Daval LLC (David Johnson-Manager)	Loan
December 2022	40,250	40,250	N/A	December 2023	.01/share	Avini Health (Neil Roth-Owner)	Loan
January 2023	11,500	11,500	N/A	January 2024	.01/share	Drago D'Acqua (Robert Morris-President)	Loan
March 2023	16,500	16,500	N/A	March 2024	.005/share	Richard Evans	Loan
September 2023	3,300	3,300	N/A	September 2024	.005/share	Nutra Pharma Corp (Michael Flax-CEO)	Loan
December 2023	3,300	3,300	N/A	December 2024	.005/share	Nutra Pharma Corp (Michael Flax-CEO)	Loan

******Control persons for any entities in the table above must be disclosed in the table or in a footnote here.***

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

N/A

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.
Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

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

The Company is developing a line of canned, flavored oxygen products to be sold business to business (B2B) and direct to consumers (DTC). The Company is also developing R&D and manufacturing relationships for additional products and services.

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

N/A

C. Describe the issuers' principal products or services.

The Company is developing a line of canned, flavored oxygen products to be sold business to business (B2B) and direct to consumers (DTC).

5) Issuer's Facilities

The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The company subleases office and warehouse space at 1537 NW 65th Ave, Plantation, FL 33313 pursuant to a sublease with an independent third party. This provides an office, shared conference room, shared break room as well as manufacturing space for the development of the Company's products.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.
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. 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 investors 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 owners.

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Benjamin Silber	Director, CEO	Delray Beach, FL	0	N/A	0%	
James Bradley	5% shareholder	Fort Wayne, IN	18,500,000	common	7.4%	
Panza Family Trust, LLC	5% shareholder	Delray Beach, FL	10,000,000	common	4%	Nicholas B. Panza Delray Beach, FL
Leonard Tucker	5% shareholder	Boca Raton, FL	17,500,000	common	7%	
Pure Raw Supplies	5% shareholder	Parkland, FL	18,000,000	common	7.2%	Joseph Lucas Parkland, FL
Steven Rhodes	5% shareholder	Lima, OH	15,000,000	common	6%	

Nutra Pharma Corp.	5% shareholder	Boca Raton, FL	20,000,000	common	8%	Michael Flax (CEO) Boca Raton, FL

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

No

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

No

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

No

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

No

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

No

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

No

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 to 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.

Nutra Pharma v. Stemsation International: On May 11, 2023 Nutra Pharma Corporation, filed a lawsuit against us in in the Circuit Court of the 17th Judicial Circuit in and for Broward County, Florida. The suit involves $264,000 in Promissory Notes with the Company that are currently in default. On June 5, 2023 we executed a settlement agreement with Nutra Pharma whereby the company would issue a total of 150,000,000 common shares. The Settlement Shares shall be issued to Nutra Pharma upon Nutra Pharma serving a Share Request on Stemsation via email or facsimile. Upon receipt of a Share Request from Nutra Pharma, Stemsation shall issue the requested number of Settlement Shares to Nutra Pharma. The price used to determine the number of shares of Common Stock to be delivered pursuant to any Share Request shall be $0.00176 per share. When issued the Settlement Shares shall be freely trading securities issued pursuant to Section 3(a)(l0) of the Securities Act. On June 15, 2023, Judge Michele Towbin Singer signed an order approving the settlement agreement with share issuances to be made under a 3(a)10 exemption from registration.

Dolores J. Carter v. StemSation International: On October 6, 2023, Dolores J. Carter filed a lawsuit against the Company in the 17th Judicial Circuit Court in and for Broward County, Florida (Case No. CACE 23019334) to recover $70,312.50 allegedly owed under an amended promissory note dated April 26, 2022. On January 31, 2024, the Company answered the complaint and countersued the Company's former CEO, Ray Carter as a third-party defendant. It is the Company's position that the Promissory Note was entered into by the Company's former CEO with his mother, Dolores Carter (the Plaintiff), with usurious terms. Ray Carter has filed a Motion to Dismiss, which is pending. A case management conference is scheduled for May 29, 2024.

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.
Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.
Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Jonathan D. Leinwand P.A.
Address 1: 18305 Biscayne Blvd.
Address 2: Suite 200
Phone: (954) 903-7856
Email: jonathan@jdlpa.com

Accountant or Auditor

Name: Arshak Davtyan, CPA
Firm: Accent CPAs, P.C.
Address 1: 3556 S 5600 S, #1-1078
Address 2: Salt Lake City, UT 84120
Phone: 801-938-4100
Email: adavtyan@accentcpas.com

Investor Relations

N/A

All other means of Investor Communication:

N/A

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.

N/A

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name:	Benjamin Silber
Title:	Chief Executive Officer
Relationship to Issuer:	Director and CEO

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

☐ IFRS
☒U.S. GAAP

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

Name:	Arshak Davtyan, CPA; Accent CPAs, P.C.
Title:	Accountant
Relationship to Issuer:	Independent Contractor

Describe the qualifications of the person or persons who prepared the financial statements:[5]

Mr. Davtyan is an CPA with over 17 years' experience with both private and public companies doing financial accounting and reporting.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:
- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

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

STEMSATION INTERNATIONAL, INC.
Condensed Statements of Financial Position
(Unaudited)
(Expressed in U.S. dollars, unless otherwise stated)

	December 31, 2023	December 31, 2022
Assets		
Cash	$ 961	$ 9,695
Prepaid expenses	-	7,500
Assets from discontinued operations	42,040	42,040
Total current assets	43,001	59,235
Real estate asset, at cost	-	-
Total Assets	**$ 43,001**	**$ 59,235**
Liabilities and Stockholders' Equity (Deficit)		
Current Liabilities		
Accounts payable and accrued liabilities	$ 82,820	$ 93,472
Common stock payable	240,000	240,000
Due to related parties	2,500	100
SBA loan payable	29,294	28,265
Note payable	15,050	15,050
Note payable, net of debt discount of $250 and $13,113, respectively	237,900	423,637
Liabilities from discontinued operations, current portion	117,665	117,665
Total current liabilities	725,228	918,189
Long-term liabilities		
Liabilities from discontinued operations	-	-
Total Long-term liabilities	-	-
Total liabilities	**$ 725,228**	**$ 918,189**
Commitments and Contingencies	-	-
Stockholders' Equity (Deficit)		
Common stock, $0.0001 par value; 1,000,000,000 shares authorized, 251,401,258 and 192,357,833 issued and outstanding, respectively	25,140	19,236
Common stock issuable, $0.0001 par value; 91,821,542 and 864,967 shares, respectively	9,182	86
Additional paid-in capital	4,522,096	4,273,096
Accumulated deficit	(5,238,645)	(5,151,373)
Total Stockholders' Deficit	(682,227)	(858,954)
Total Liabilities and Stockholders' Equity (Deficit)	**$ 43,001**	**$ 59,235**

See accompanying notes to unaudited financial statements

STEMSATION INTERNATIONAL, INC.
Condensed Statements of Operations
(Unaudited)
(Expressed in U.S. dollars, unless otherwise stated)

	Year Ended December 31, 2023	Year Ended December 31, 2022
OPERATING EXPENSES		
Professional fees	26,058	28,760
Consulting expense	10,000	4,000
General and administrative	45,548	24,681
Total Operating Expenses	**81,606**	**57,441**
Operating Income (Loss)	**(81,606)**	**(57,441)**
Other Income (Expense)		
Amortization of debt discount	(18,293)	(238,063)
Interest expense	(1,118)	-
Gain on forgiveness of accounts payable	13,746	-
Income (Loss) from continuing operations	**$ (87,272)**	**$ (295,504)**
Discontinued operations		
Income (Loss) from discontinued operations	-	(142,974)
Provision for income taxes from discontinued operations	-	-
Income (Loss) from discontinued operations	$ -	$ (142,974)
Net loss	**$ (87,272)**	**$ (438,478)**
Net Loss per common share - Basic and Diluted	**$ (0.00)**	**$ (0.00)**
Weighted average number of common shares outstanding during the period - basic and diluted	**209,950,185**	**192,357,833**

See accompanying notes to unaudited financial statements

STEMSATION INTERNATIONAL, INC.
Consolidated Statements of Changes in Stockholders' Equity (Deficit)
For Years Ended December 31, 2023 and 2022
(Unaudited)
(Expressed in U.S. dollars, unless otherwise stated)

	Common Stock		Common Stock - Issuable		Additional Paid-in Capital	Other Comprehensive Loss	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount				
Balance - December 31, 2021 (Unaudited)	**192,357,833**	**$ 19,236**	**864,967**	**$ 86**	**$ 3,785,776**	**$ 3,727**	**$ (4,706,895)**	**$ (898,069)**
Gain on forgiveness of debt - former related party	-	-	-	-	328,995	-	-	328,995
Deconsolidation	-	-	-	-	158,325	(3,727)	-	154,598
Net income (loss)	-	-	-	-	-	-	(438,478)	(438,478)
Balance - December 31, 2022 (Unaudited)	**192,357,833**	**$ 19,236**	**864,967**	**$ 86**	**$ 4,273,096**	**$ -**	**$ (5,151,373)**	**$ (858,955)**
Settlement of convertible loans payable a through issuance of common stock ($0.00176/ sh)	45,884,902	4,588	90,956,575	9,096	227,157	-	-	240,841
Shares issued for services ($0.00176/sh)	13,158,523	1,316	-	-	21,843	-	-	23,159
Net income (loss)	-	-	-	-	-	-	(87,272)	(87,272)
Balance - December 31, 2023 (Unaudited)	**251,401,258**	**$ 25,140**	**91,821,542**	**$ 9,182**	**$ 4,522,096**	**$ -**	**$ (5,238,645)**	**$ (682,227)**

See accompanying notes to unaudited financial statements

STEMSATION INTERNATIONAL, INC.
Condensed Statements of Cash Flows
(Unaudited)
(Expressed in U.S. dollars, unless otherwise stated)

	Year Ended December 31, 2023	Year Ended December 31, 2022
Cash Flows from Operating Activities		
Net Loss	**$ (87,272)**	**$ (438,478)**
Adjustments to reconcile net loss to net cash used in operating activities		
Shares issued for services	23,159	-
Amortization of original issue discount	18,293	238,063
Interest expense	1,118	-
Changes in operating assets and liabilities		
Accounts receivable	-	167
Prepaid expenses	7,500	907
Assets from discontinued operations	-	18,766
Accounts payable and accrued liabilities	(10,653)	(6,181)
Liabilities from discontinued operations	-	117,665
Net Cash Used in Operating Activities	**(47,854)**	**(69,091)**
Cash Flows from Financing Activities		
Proceeds from (repayments to) related party	2,400	100
Proceeds from note payable - related party, net of debt discount	-	161,211
Proceeds from note payable, net of debt discount	49,220	-
Repayments of note payable - related party	(12,500)	(92,400)
Net Cash Provided by Financing Activities	**39,120**	**68,911**
Net Change in Cash	**(8,734)**	**(180)**
Cash and Cash Equivalents - Beginning of period	**9,695**	**9,875**
Cash and Cash Equivalents - End of period	**$ 961**	**$ 9,695**
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ -	$ -
Cash paid for taxes	$ -	$ -
Supplemental disclosure of non-cash investing and financing activities:		
Accounts payable exchanged to note payable	$ 6,600	$ 21,500
Forgiveness of accounts payable - related party	$ -	$ 328,995
Forgiveness of accounts payable	$ 13,247	$ -
Original issue discount on note payable	$ 5,431	$ 22,122
Settlement of convertible loans payable a through issuance of common stock ($0.00176/ sh)	$ 240,841	$ -
Deconsolidation	$ -	$ 154,598

See accompanying notes to unaudited financial statements

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION

Organization

Stemsation International, Inc. (formerly World Mortgage Exchange Group, Inc.) (the "Company") is a Florida corporation incorporated on July 5, 2006. The Company's original business purpose was to develop, produce, license, acquire and distribute recorded music, primarily in the Hip Hop and Pop genres which now has been abandoned.

The Company's business focus changed to real estate effective September 2009 to coincide with the change of control. The Company's business purpose changed to purchasing single family homes with a minimum discount of 25% off appraisal and sell those assets for 100% of appraisal. In order to assist buyers in securing financing, the Company had developed a 49- year mortgage product. The 49-year mortgage was developed to benefit borrowers that honor their debt by making timely payments.

The Company consolidates its subsidiaries that are wholly owned and entities that are variable interest entities (VIE) where Stemsation International, Inc. is determined to be the primary beneficiary. All intercompany transactions and balances have been eliminated. In the opinion of management, all adjustments necessary to present fairly our financial position, results of operations, and cash flows as of December 31, 2023 and 2022, have been made.

On July 1, 2022, the Company entered into a Settlement Agreement with Mr. Carter in exchange for the subsidiaries. All subsidiary transactions have been recorded as discontinued operations.

On August 6, 2019, the Company filed a certificate of amendment with the Secretary of State of the State of Florida in order to increase the authorized shares of common stock to 1,000,000,000 and effectuate a change in the par value to $0.0001, a change of control and a name change to Stemsation International, Inc. The Certificate of Amendment became effective on August 9, 2019. The Company's business focus changed to the direct selling of novel, all- natural wellness products. The change in authorized shares and change in par value is reflected retroactively for all periods in the accompanying financial statement and footnotes.

On July 1, 2022, Ray C. Carter resigned, and Mr. Benjamin Silber was appointed Chief Executive Officer and Chief Financial Officer and sole Director of the Company.

In connection with the resignation, Mr. Carter entered into with the company a Settlement Agreement that forgave debt in return for the subsidiaries of Stemsation International. As of July 1, 2022, all of the assets and liabilities of those subsidiaries were Mr. Carter's. The remaining assets of Stemsation International are entirely in the name of Stemsation International. Since this was a related party transaction, there was no gain or loss on the debt forgiveness, however the Company recorded an increase to additional paid in capital. In addition, Mr. Carter cancelled all stock warrants and options that would be due to him through his agreements with the Company (See Notes 4 and 6).

On April 20, 2022, Mr. Benjamin Silber was added to the Board of Directors of the Company.

On June 17, 2022, the Company signed a binding Letter of Intent to license intellectual property from Mineral Health Marketing for the production, sale and distribution of canned, consumer oxygen products.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

All subsidiary transactions have been recorded as discontinued operations (See Note 1).

Use of Estimates

In preparing financial statements in conformity with generally accepted accounting principles, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reported period. Management has made significant estimates in a variety of areas including, but not limited to, valuation of stock- based grants, recoverability of our deferred tax assets, and allowance for loan losses. Actual results could be different from these estimates.

Cash and Cash Equivalents

The Company considers all highly liquid temporary cash investments with an original maturity of nine months or less to be cash equivalents. At December 31, 2023, and December 31, 2022, the Company had no cash equivalents.

Inventories

Inventories consist of wellness products and are stated at cost of $42,040 and have been recorded as assets from discontinued operations.

Loss Per Share

Basic and diluted net loss per common share is computed based upon the weighted average common shares outstanding as defined by FASB ASC No. 260, "Earnings Per Share." Diluted loss per share is computed by dividing net loss by the weighted average number of shares of common stock, common stock equivalents and potentially dilutive securities outstanding during the period. For the year ended December 31, 2023 and 2022, the Company has 3,000,000 and 3,000,000, respectively shares potentially issued upon conversion of and warrants and convertible debt, that were not included in the computation of dilutive loss per share because their inclusion is anti-dilutive for the year ended December 31, 2023 and 2022, respectively.

The computation of basic and diluted loss per share for December 31, 2023 and 2022 excludes the common stock equivalents of the following potentially dilutive securities because their inclusion would be anti-dilutive:

	December 31, 2023	**December 31, 2022**
Stock Warrants (Exercise price - $0.00033/share)	3,000,000	3,000,000
Total	3,000,000	3,000,000

On July 1, 2022, Ray C. Carter resigned, and Mr. Benjamin Silber was appointed Chief Executive Officer and Chief Financial Officer and sole Director of the Company. Mr. Carter cancelled all stock warrants and options that would be due to him through his agreements with the Company.

Income Taxes

The Company recognizes deferred tax assets and liabilities for the expected future tax consequences of items that have been included or excluded in the financial statements or tax returns. Deferred tax assets and liabilities are determined on the basis of the difference between the tax basis of assets and liabilities and their respective financial reporting amounts ("temporary differences") at enacted tax rates in effect for the years in which the temporary differences are expected to reverse.

The Company adopted the provisions of Accounting Standards Codification ("ASC") Topic 740-10, which prescribes a recognition threshold and measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return.

Management has evaluated and concluded that there are no material tax positions requiring recognition in the Company's unaudited condensed consolidated unaudited financial statements as of December 31, 2023. The Company does not expect any significant changes in its unrecognized tax benefits within twelve months of the reporting date. The Company's, 2020, 2021, and 2022 tax returns remain open for audit for Federal and State taxing authorities.

The Company's policy is to classify assessments, if any, for tax related interest as interest expense and penalties as general and administrative expenses in the statement of operations.

Property and Equipment

Property and equipment is recorded at cost and depreciated or amortized using the straight-line method over the estimated useful life of the asset or the underlying lease term for leasehold improvements, whichever is shorter onset the property and equipment is put into service.

Fair Value of Financial Instruments

The Company measures its financial assets and liabilities in accordance with GAAP. For certain of our financial instruments, including cash, accounts payable, and the short-term portion of long-term debt, the carrying amounts approximate fair value due to their short maturities.

We adopted accounting guidance for financial and non-financial assets and liabilities (ASC 820). The adoption did not have a material impact on our results of operations, financial position, or liquidity. This standard defines fair value, provides guidance for measuring fair value and requires certain disclosures. This standard does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements. This guidance does not apply to measurements related to share-based payments. This guidance discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flow), and the cost approach (cost to replace the service capacity of an asset or replacement cost). The guidance utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The following is a brief description of those three levels:

- Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2: Inputs other than quoted prices that are observable, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.

- Level 3: Unobservable inputs in which little or no market data exists, therefore developed using estimates and assumptions developed by us, which reflect those that a market participant would use.

Recent Accounting Pronouncements

The FASB issues ASUs to amend the authoritative literature in Accounting Standards Updates ("ASU's") to the FASB's Codification. There have been a number of ASUs to date that amend the original text of the ASC's.

Management believes that those issued to date either:

- provide supplemental guidance,
- are technical corrections,
- are not applicable to us; or
- are not expected to have a significant impact on our financial position, results of operations, stockholders' equity (deficit), cash flows, or presentation thereof.

In August 2020, FASB issued ASU 2020-06, Accounting for Convertible Instruments and Contracts in an Entity; Own Equity ("ASU 2020-06"), as part of its overall simplification initiative to reduce costs and complexity of applying accounting standards while maintaining or improving the usefulness of the information provided to users of financial statements. Among other changes, the new guidance removes from U.S. GAAP separation models for convertible debt that require the convertible debt to be separated into a debt and equity component, unless the conversion feature is required to be bifurcated and accounted for as a derivative or the debt is issued at a substantial premium. As a result, after adopting the guidance, entities will no longer separately present such embedded conversion features in equity and will instead account for the convertible debt wholly as debt. The new guidance also requires use of the "if-converted" method when calculating the dilutive impact of convertible debt on earnings per share, which is consistent with the Company's current accounting treatment under the current guidance. The guidance is effective for financial statements issued for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years, with early adoption permitted, but only at the beginning of the fiscal year.

We adopted this pronouncement on January 1, 2022; however, the adoption of this standard did not have a material effect on the Company's financial statements.

In May 2021, FASB issued ASU 2021-04, Earnings Per Share (Topic 260), Debt— Modifications and Extinguishments (Subtopic 470-50), Compensation—Stock Compensation (Topic 718), and Derivatives and Hedging—Contracts in Entity's Own Equity (Subtopic 815- 40): Issuer's Accounting for Certain Modifications or Exchanges of Freestanding Equity- Classified Written Call Options. This new standard provides clarification and reduces diversity in an issuer's accounting for modifications or exchanges of freestanding equity-classified written call options (such as warrants) that remain equity classified after modification or exchange. This standard is effective for fiscal years beginning after December

15, 2021, including interim periods within those fiscal years. Issuers should apply the new standard prospectively to modifications or exchanges occurring after the effective date of the new standard. Early adoption is permitted, including adoption in an interim period. If an issuer elects to early adopt the new standard in an interim period, the guidance should be applied as of the beginning of the fiscal year that includes that interim period.

We adopted this pronouncement on January 1, 2022; however, the adoption of this standard did not have a material effect on the Company's financial statements.

In October 2021, the FASB issued ASU 2021-08, Business Combinations (Topic 805): Accounting for Contract Assets and Contract Liabilities from Contracts with Customers, which requires an acquirer in a business combination to recognize and measure contract assets and contract liabilities in accordance with Accounting Standards Codification Topic 606. ASU 2021-08 is effective for fiscal years beginning after December 15, 2022 and early adoption is permitted. While the Company is continuing to assess the timing of adoption and the potential impacts of ASU 2021-08, it does not expect ASU 2021-08 will have a material effect, if any, on its financial statements.

Stock-Based Compensation

In December 2004, the FASB issued FASB ASC No. 718, Compensation – Stock Compensation. Under FASB ASC No. 718, companies are required to measure the compensation costs of share-based compensation arrangements based on the grant- date fair value and recognize the costs in the financial statements over the period during which employees are required to provide services. Share-based compensation arrangements include stock options, restricted share plans, performance-based awards, share appreciation rights and employee share purchase plans. As such, compensation cost is measured on the date of grant at their fair value. Such compensation amounts, if any, are amortized over the respective vesting periods of the option grant. The Company applies this statement prospectively.

Equity instruments ("instruments") issued to other than employees are recorded on the basis of the fair value of the instruments, as required by FASB ASC No. 718. FASB ASC No. 505, Equity Based Payments to Non-Employees defines the measurement date and recognition period for such instruments. In general, the measurement date is when either a (a) performance commitment, as defined, is reached or (b) the earlier of (i) the non-employee performance is complete or (ii) the instruments are vested. The measured value related to the instruments is recognized over a period based on the facts and circumstances of each particular grant as defined in the FASB ASC.

Business Segments

The Company operates in one segment and therefore segment information is not presented.

Variable Interest Entities

In accordance with ASC 810-10-25-22, a VIE is an entity that lacks one or more of the characteristics of a voting interest entity. A VIE is defined as an entity in which equity investors do not have the characteristics of a controlling financial interest or do not have sufficient equity at risk for the entity to finance its activities without additional subordinated financial support from other parties. The determination of whether an entity is a VIE includes both a qualitative and quantitative analysis. The Company bases its qualitative analysis on its review of the design of the entity, its organizational structure including decision-making ability and relevant financial agreements and the quantitative analysis on the forecasted cash flow of the entity. The Company reassesses its initial evaluation of an entity as a VIE upon the occurrence of certain reconsideration events.

A VIE must be consolidated only by Its primary beneficiary, which is defined as the party who, along with its affiliates and agents, has both the: (i) power to direct the activities that most significantly impact the VIE's economic performance; and (ii) obligation to absorb the losses of the VIE or the right to receive the benefits from the VIE, which could be significant to the VIE. Stemsation International, Inc. determines whether it is the primary beneficiary of a VIE by considering qualitative and quantitative factors, including, but not limited to: which activities most significantly impact the VIE's economic performance and which party controls such activities; the amount and characteristics of its investment; the obligation or likelihood for

Stemsation International, Inc. or other interests to provide financial support; consideration of the VIE's purpose and design, including the risks the VIE was designed to create and pass through to its variable interest holders and the similarity with and significance to the business activities of Stemsation International, Inc. Ops and the other interests Stemsation International, Inc. reassesses its determination of whether it is the primary beneficiary of a VIE each reporting period. Significant judgments related to these determinations include estimates about the current and future fair value and performance of investments held by these VIEs and general market conditions.

The Company evaluates its investments and financings, including investments in unconsolidated ventures and securitization financing transactions to determine whether each investment or financing is a VIE. Stemsation International, Inc. analyzes new investments and financings, as well as reconsideration events for existing investments and financings, which vary depending on type of investment or financing.

Stemsation Bulgaria Ltd, and Stemsation UK Ltd are entities which were determined to be VIEs, in accordance with ASC 810-10-25-22, under Stemsation International, Inc., because the equity investors do not have the characteristics of a controlling financial interest and the initial equity investments in these entities may be or are insufficient to meet or sustain its operations without additional subordinated financial support from other parties. Stemsation International, Inc., is the primary beneficiary of these VIEs because it is the sole service provider (some through service agreements) which gives the Stemsation International, Inc., the rights to receive (and has received) the proceeds from the VIE operation. The Company reassesses its initial evaluation of an entity as a VIE upon the occurrence of certain reconsideration events.

On July 1, 2022, the Company entered into a Settlement Agreement with Mr. Carter in exchange for the subsidiaries. All subsidiary transactions have been recorded as discontinued operations and deconsolidation of the subsidiaries (See Note 1).

<u>Original Issue Discount</u>

For certain notes issued, the Company provides the debt holder with an original issue discount. The original issue discount is recorded as a debt discount, reducing the face amount of the note, and is amortized to interest expense in the unaudited consolidated statements of operations over the life of the debt.

<u>Debt Issue Cost</u>

Debt issuance cost paid to lenders, or third parties are recorded as debt discounts and amortized to interest expense in the unaudited consolidated statements of operations, over the life of the underlying debt instrument.

Advertising Costs

Advertising costs are expensed as incurred. Advertising costs are included as a component of general and administrative expense in the unaudited consolidated statements of operations.

The Company recognized $0 and $1,750 in marketing and advertising costs during the year ended December 31, 2023 and 2022, respectively.

Accounts Receivable

The Company provides an allowance for uncollectible accounts based upon a periodic review and analysis of outstanding accounts receivable balances. Uncollectible receivables are charged to the allowance when deemed uncollectible. Recoveries of accounts previously written off are used to credit the allowance account in the periods in which the recoveries are made.

The Company provided $0 and $0 allowances for doubtful accounts as of December 31, 2023 and December 31, 2022, respectively.

On July 1, 2022, the Company entered into a Settlement Agreement with Mr. Carter in exchange for the subsidiaries. All subsidiary transactions have been recorded as discontinued operations (See Note 1).

Revenue Recognition

During the year ended December 31, 2022, the Company's revenues were generated primarily from developing, manufacturing and distribution of wellness products that support the stem cell and endocannabinoid systems in human body.

Effective January 1, 2018, the Company adopted ASC No. 606 — Revenue from Contracts with Customers. Under ASC No. 606, the Company recognizes revenue from the commercial sales of products, licensing agreements and contracts by applying the following steps: (1) identify the contract with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to each performance obligation in the contract; and (5) recognize revenue when each performance obligation is satisfied. For the comparative periods, revenue has not been adjusted and continues to be reported under ASC No. 605 — Revenue Recognition. Under ASC No. 605, revenue is recognized when the following criteria are met: (1) persuasive evidence of an arrangement exists; (2) the performance of service has been rendered to a customer or delivery has occurred; the amount of fee to be paid by a customer is fixed and determinable; and (4) the collectability of the fee is reasonably assured.

On July 1, 2022, the Company entered into a Settlement Agreement with Mr. Carter in exchange for the subsidiaries. All subsidiary transactions have been recorded as discontinued operations (See Note 1).

Concentration of Credit Risk

The Company currently maintains cash balances at two FDIC-insured banking institutions. Deposits held in noninterest-bearing transaction accounts are insured up to a maximum of $250,000 at all FDIC-insured institutions. At December 31, 2023 and December 31, 2022, the Company had no cash balances above the FDIC-insured limit, respectively.

Reclassification

Certain amounts from prior periods have been reclassified to conform to the current period presentation. These reclassifications had no impact on the Company's net loss or cash flows.

Common Stock Payable

The Company from time to time enters into agreements for the issuance of common stock for services. When the related shares have not been issued, the Company records the amounts as a liability. Valuation of common stock payable is based upon the fair value of services rendered, which is determined based upon the quoted closing trading price of the Company’s common stock. At the time services are rendered, the stock is due for payment.

At December 31, 2023, the Company owes 6,000,000 shares of common stock for services rendered having a fair value of $240,000 ($0.04/share).

NOTE 2: MORTGAGE LOAN RECEIVABLE

In September 2010, the Company closed on agreement with an unrelated party to sell the real property located in Ackerman Mississippi for the purchase price of $46,800 to be paid as follows:

- 3% of the purchase to be paid in cash at closing.
- The remaining balance of the purchase price of $45,396 will be paid through a 49-year mortgage note.

As of December 31, 2023 and December 31, 2022, the mortgage loan is delinquent and no interest income on the loan is recorded. A reserve for loan loss was recorded prior to fiscal year 2017. The Company is considering going through the foreclosure process.

The mortgage note receivable was as follows at December 31, 2023 and December 31, 2022:

	December 31, 2023	**December 31, 2022**
Mortgage loan held for investments	$45,038	$45,038
Allowance for mortgage loan losses	(45,038)	(45,038)

NOTE 3: ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities consist of the following:

	December 31, 2023	December 31, 2022
Accounts payable	$82,819	$93,472
Total Accounts payable and accrued expenses	82,819	93,472

NOTE 4: NOTES PAYABLE – RELATED PARTY

On July 1, 2022, Ray C. Carter resigned as Chief Executive Officer. In connection with the resignation Mr. Carter entered into a Settlement Agreement with the company that forgave debt in return for the subsidiaries of Stemsation International. In connection with the resignation Mr. Carter entered into a Settlement Agreement with the company that forgave debt in return for the subsidiaries of Stemsation International. The gain was accounted as part of additional paid in capital pursuant to current accounting guidelines as it was the result of settlement with a related party (See Note 1).

On April 22, 2022, the Company executed a note for $2,875 with its now former Chief Executive Officer. The note contained an original issue discount of $575, resulting in net proceeds of $2,875. The note is non-interest bearing, secured and due October 2022. On July 1, 2022 in connection with the resignation, the company forgave debt in return for the subsidiaries of Stemsation International. As a result of this settlement, the Company recorded a gain of debt settled. The gain was accounted as part of the additional paid in capital pursuant to current accounting guidelines as it was the result of settlement with a related party (See Notes 1 and 6) .

On March 3, 2022, the Company executed a note for $6,764 with its now former Chief Executive Officer. The note contained an original issue discount of $1,353, resulting in net proceeds of $5,411. The note is non-interest bearing, secured and due September 2022. The note is convertible into shares and the conversion rate is $0.005/share. On July 1, 2022 in connection with the resignation, the company forgave debt in return for the subsidiaries of Stemsation International. As a result of this settlement, the Company recorded a gain of debt settled. The gain was accounted as part of the additional paid in capital pursuant to current accounting guidelines as it was the result of settlement with a related party (See Notes 1 and 6).

On February 3, 2022, the Company executed a note for $16,875 with its now former Chief Executive Officer. The note contained an original issue discount of $3,375, resulting in net proceeds of $13,500. The note is non-interest bearing, secured and due August 2022. The note is convertible into shares and the conversion rate is $0.005/share. On July 1, 2022 in connection with the resignation, the company forgave debt in return for the subsidiaries of Stemsation International. As a result of this settlement, the Company recorded a gain of debt settled. The gain was accounted as part of additional paid in capital pursuant to current accounting guidelines as it was the result of settlement with a related party (See Notes 1 and 6).

On December 14, 2021, the Company executed a note for $77,875 with its now former Chief Executive Officer. The note contained an original issue discount of $15,575, resulting in net proceeds of $62,300.

As of December 31, 2021, the Company received $62,300. The note is non-interest bearing, secured and due September 2022. The note is convertible into shares the conversion rate is $0.005/share. On July 1, 2022, in connection with the resignation, the company forgave debt in return for the subsidiaries of Stemsation International. As a result of this settlement, the Company recorded a gain of debt settled. The gain was accounted as part of the additional paid in capital pursuant to current accounting guidelines as it was the result of settlement with a related party (See Notes 1 and 6).

As of December 31, 2020 the Company's VIE Stemsation Bulgaria Ltd, entered into various unsecured promissory notes with a related party in the amount of $2,904. Pursuant to the terms of the notes, the notes are non-interest bearing, unsecured and has a ten-month term. The notes are currently in default. In connection with July 1, 2022, Settlement Agreement balance is included deconsolidation on the statement of equity.

As of December 31, 2020, the Company's VIE Stemsation UK Ltd, entered into an unsecured promissory note with a related party in the amount of $1,377. Pursuant to the terms of the note, the note is non-interest bearing, and due on demand. In connection with July 1, 2022, Settlement Agreement balance is included deconsolidation on the statement of equity.

NOTE 5: NOTES PAYABLE

On December 31, 2023, the Company executed a note for $3,300. The note contained an original issue discount of $300, resulting in net proceeds of $3,000. The note is non-interest bearing, unsecured and due December 2024. The note is convertible into shares with the conversion rate is $0.005/share.

On September 30, 2023, the Company executed a note for $3,300. The note contained an original issue discount of $300, resulting in net proceeds of $3,000. The note is non-interest bearing, unsecured and due September 2024. The note is convertible into shares with the conversion rate is $0.005/share.

On June 3, 2023, the Company executed a note for $3,330. The note contained an original issue discount of $300, resulting in net proceeds of $3,000. The note is non-interest bearing, unsecured and due June 2024. The note is convertible into shares at the conversion rate of $0.005/share. On June 5, 2023, the Company entered into a settlement agreement with the debt holder to convert the loan balance into shares of Company's common stock at $0.00176 per share. The settlement agreement was approved on June 15, 2023 by the Circuit Court. As of December 31, 2023, the Company converted total loan balance and no additional balance is outstanding (See Note 7).

On May 23, 2023, the Company executed a note for $6,600. The note contained an original issue discount of $600, resulting in net proceeds of $6,000. The note is non-interest bearing, unsecured and due May 2024. The note is convertible into shares at the conversion rate of $0.005/share. On June 5, 2023, the Company entered into a settlement agreement with the debt holder to convert the loan balance into shares of Company's common stock at $0.00176 per share. The settlement agreement was approved on June 15, 2023 by the Circuit Court. As of December 31, 2023, the Company converted total loan balance and no additional balance is outstanding (See Note 7).

On May 4, 2023, the Company executed a note for $6,941. The note contained an original issue discount of $631, resulting in net proceeds of $6,310. The note is non-interest bearing, unsecured and due May 2024. The note is convertible into shares at the conversion rate of $0.005/share. On June 5, 2023, the Company entered into a settlement agreement with the debt holder to convert the loan balance into shares of Company's common stock at $0.00176 per share. The settlement agreement was approved on June 15, 2023 by the Circuit Court. As of December 31, 2023, the Company converted total loan balance and no additional balance is outstanding (See Note 7).

On March 31, 2023, the Company executed a note for $3,300. The note contained an original issue discount of $300, resulting in net proceeds of $3,000. The note is non-interest bearing, unsecured and due March 2024. The note is convertible into shares at the conversion rate of $0.005/share. On June 5, 2023, the Company entered into a settlement agreement with the debt holder to convert the loan balance into shares of Company's common stock at $0.00176 per share. The settlement agreement was approved on June 15, 2023 by the Circuit Court. As of December 31, 2023, the Company converted total loan balance and no additional balance is outstanding (See Note 7).

On March 2, 2023, the Company executed a note for $16,500. The note contained an original issue discount of $1,500, resulting in net proceeds of $15,000. The note is non-interest bearing, unsecured and due March 2024. The note is convertible into shares the conversion rate is $0.005/share.

On January 25, 2023, the Company executed a note for $11,500. The note contained an original issue discount of $1,500, resulting in net proceeds of $10,000. The note is non-interest bearing, unsecured and due December 2023. The note is convertible into shares the conversion rate is $0.005/share.

On December 31, 2022, the Company executed a note for $6,600. The note contained an original issue discount of $600, resulting in net proceeds of $6,000. The note is non-interest bearing, unsecured and due December 2023. The note is convertible into shares at the conversion rate of $0.005/share. On June 5, 2023, the Company entered into a settlement agreement with the debt holder to convert the loan balance into shares of Company's common stock at $0.00176 per share.

The settlement agreement was approved on June 15, 2023 by the Circuit Court. As of December 31, 2023, the Company converted total loan balance and no additional balance is outstanding (See Note 7).

On December 6, 2022, the Company executed a note for $40,250. The note contained an original issue discount of $5,250, resulting in net proceeds of $35,000. The note is non-interest bearing, unsecured and due December 2023. The note is convertible into shares at the conversion rate of $0.01/share.

On December 2, 2022, the Company executed a note for $44,000. The note contained an original issue discount of $4,000, resulting in net proceeds of $40,000. The note is non-interest bearing, unsecured and due December 2023. The note is convertible into shares at the conversion rate of $0.005/share.

On September 2, 2022, the Company executed a note for $55,000. The note contained an original issue discount of $5,000, resulting in net proceeds of $50,000. The note is non-interest bearing, unsecured and due September 2023. The note is convertible into shares at the conversion rate of $0.005/share.

On August 29, 2022, the Company executed a note for $8,050. The note contained an original issue discount of $1,050, resulting in net proceeds of $7,000. The note is non-interest bearing, unsecured and due August 2023. The note is convertible into shares at the conversion rate of $0.001/share.

On June 6, 2022, the Company executed a note for $16,500. The note contained an original issue discount of $1,500, resulting in net proceeds of $15,000. The note is non-interest bearing, unsecure and due June 2023. The note is convertible into shares at the conversion rate of $0.01/share. The loan balance was fully repaid as of December 31, 2022.

On May 18, 2022, the Company executed a note for $4,400. The note contained an original issue discount of $400, resulting in net proceeds of $4,000. The note is non-interest bearing, unsecured and due May 2023. The note is convertible into shares at the conversion rate of $0.01/share. On June 5, 2023, the Company entered into a settlement agreement with the debt holder to convert the loan balance into shares of Company's common stock at $0.00176 per share. The settlement agreement was approved on June 15, 2023 by the Circuit Court. As of December 31, 2023, the Company converted total loan balance and no additional balance is outstanding (See Note 7).

On April 28, 2022, the Company executed a note for $3,300. The note contained an original issue discount of $300, resulting in net proceeds of $3,000. The note is non-interest bearing, unsecure and due April 2023. The note is convertible into shares and the conversion rate is $0.01/share. The loan balance was fully repaid as of December 31, 2022.

On April 29, 2022, the Company executed a note for $3,850. The note contained an original issue discount of $350, resulting in net proceeds of $3,500. The note is non-interest bearing, unsecure and due April 2023. The note is convertible into shares and the conversion rate is $0.01/share. The loan balance was fully repaid as of December 31, 2022.

On March 29, 2022, the Company executed a note for $4,400. The note contained an original issue discount of $400, resulting in net proceeds of $4,000. As of March 31, 2022, the Company received $4,000. The note is non-interest bearing, unsecure and due March 2023. The note is convertible into shares the conversion rate is $0.01/share. The loan balance was fully repaid as of December 31, 2022.

On May 4, 2020, the Company was granted a loan (the "Loan") from Bank of America, in the aggregate amount of $28,265, pursuant to the Paycheck Protection Program (the "PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020. The Loan, which was in the form of a Note dated on or about May 4th 2020 issued by the Borrower, matures on or about May 4th 2021 and bears interest at an approximate rate of 0.98% per annum. The Note may be prepaid by the Borrower at any time prior to maturity with no prepayment penalties. Funds from the Loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities, and interest on other debt obligations incurred before February 15, 2020. The Company intends to use the entire Loan amount for qualifying expenses. Under the terms of the PPP, certain amounts of the Loan may be forgiven if they are used for qualifying expenses as described in the CARES Act. The note is currently in default.

Debt Discount and Original Issue Discount

The debt discount amount consists of debt discount due to original issue discount.
The following represents a summary of the Company's convertible debt at December 31, 2023:

	Amounts
Balance – December 31, 2022	$ 436,750
Proceeds	54,741
Settlement of convertible loans payable through issuance of common stock	(240,841)
Repayments	(12,500)

Balance – December 31, 2023	$ 238,150

The Company amortized $18,293 and $238,063 during the year ended December 31, 2023 and 2022, respectively.

NOTE 6: ADVANCES - RELATED PARTY

During the year ended December 31, 2023 and the year ended December 31, 2022, officer advanced $1,400 and $100, respectively, to pay for Company's in expenses Pursuant to the terms of the advance, the loan is non-interest bearing, is unsecured, and is due on demand.

NOTE 7: STOCKHOLDERS' DEFICIT

(A) Common Stock

The Company is authorized to issue 1,000,000,000 shares of common stock with a par value of $0.0001 per share.

On August 6, 2019 the Company filed a certificate of amendment with the Secretary of State of the State of Florida in order to increase the authorized shares of common stock and effectuate a change in the par value, change of control and name change to Stemsation International, Inc. The Certificate of Amendment became effective on August 9, 2019. The change in authorized shares and change in par value to $0.0001 is reflected retroactively in the accompanying financial statements and footnotes.

As of December 31, 2023, and December 31, 2022, we had 251,401,258 and 192,357,833, respectively, shares of common stock issued and outstanding and 91,821,542 and 864,967, respectively, shares of common stock issuable.

Common Stock Issued Under Settlement Agreement

On June 5, 2023, the Company entered into a settlement agreement with debt holder to convert the loan balances into shares of Company's common stock at $0.00176 per share. The settlement agreement was approved on June 15, 2023 by the Circuit Court. On June 15, 2023, the Company is planning to issue 150,000,000 shares at $0.00176 per share in exchange for $240,841 note payable and $23,159 for services provided. As of December 31, 2023, 59,043,425 shares were issued by the transfer agent and 90,956,575 shares are recorded as common stock issuable (See Note 5).

Sales of Common Stock Under a Private Placement at $0.05 per share

On February 5, 2020, the Company has 433,987 shares of common stock issuable for $21,699, net of stock offering costs of $1,063 for net cash proceeds of $20,636 in connection with Title III of the JOBS Act (Reg CF) to NetCapital, Inc. As of December 31, 2023, the shares were not issued by the transfer agent and are recorded as common stock issuable.

Forgiveness of Debt – Related Party

On July 1, 2022, Ray C. Carter resigned as Chief Executive Officer. In connection with the resignation Mr. Carter entered into a Settlement Agreement with the company that forgave debt in return for the subsidiaries of Stemsation International. In connection with the resignation, Mr. Carter entered into a Settlement Agreement with the company that forgave debt in return for the subsidiaries of Stemsation International. As a result of this settlement, the Company recorded a gain of $102,955 of debt settled and $226,041 on forgiveness of accrued compensation for a total settlement of $328,995. The gain was accounted as part of additional paid in capital pursuant to current accounting guidelines as it was the result of settlement with a related party (See Notes 1 and 4).

During the year ended December 31, 2022, the Company forgave from its subsidiaries $6,719 in debt. The gain was accounted as part of the additional paid in capital pursuant to current accounting guidelines as it was the result of settlement with a related party.

Deconsolidation of Subsidiaries

As a result of the July 1, 2022, Settlement Agreement, the Company transferred all assets and liabilities of the subsidiaries to its former officer. The Company recorded $147,879 deconsolidation for total assets and liabilities on its balance sheet as part of the additional paid in capital (See Note 1).

Common Stock Warrants

	Number of Warrants		Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (in Years)		Aggregate Intrinsic Value
Outstanding - December 31, 2022	3,000,000	$	0.00033	3.2	$	34,410
Granted	-		-	-		-
Exercised	-		-	-		-
Cancelled/Forfeited	-		-	-		-
Outstanding - December 31, 2023	3,000,000	$	0.00033	2.1	$	9,510
Exercisable - December 31, 2023	3,000,000	$	-	-		-

As of the date of this report, no warrants have been exercised.

NOTE 8: LIQUIDITY, GOING CONCERN AND MANAGEMENT'S PLANS

These unaudited financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business.

As reflected in the accompanying unaudited financial statements, for the year ended December 31, 2023, the Company had:

- Net loss of $87,272; and
- Net cash used in operations was $47,854.

Additionally, for the year ended December 31, 2023, the Company had:

- Accumulated deficit of $5,238,645
- Stockholders' deficit of $682,226; and

- Working capital deficit of $682,226.

The Company has cash on hand of $961 at December 31, 2023. Although the Company intends to raise additional debt (third party and related party lenders) or equity capital, the Company expects to incur losses from operations and have negative cash flows from operating activities for the near-term. These losses could be significant as the Company executes its business plan.

These factors create substantial doubt about the Company's ability to continue as a going concern within the twelve-month period subsequent to the date that these financial statements are issued. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern. Accordingly, the financial statements have been prepared on a basis that assumes the Company will continue as a going concern and which contemplates the realization of assets and satisfaction of liabilities and commitments in the ordinary course of business.

Management's strategic plans include the following:

- Pursuing additional capital raising opportunities;
- Executing and commercializing its business operations;
- Continuing to explore and execute prospective partnering or distribution opportunities; and
- Identifying unique market opportunities that represent potential positive short-term cash flow.

NOTE 9: DISCONTINUED OPERATIONS

As of December 31, 2023 and December 31, 2022, assets and liabilities from discontinued operations are listed below:

	December 31, 2023		December 31, 2022	
Assets				
Assets from discontinued operations		42,040		42,040
Total Assets from discontinued operations	**$**	**42,040**	**$**	**42,040**
Liabilities and Stockholders' Equity (Deficit)				
Current Liabilities				
Accounts payable and accrued liabilities	$	117,665	$	117,665
Total liabilities from discontinued operations	**$**	**117,665**	**$**	**117,665**

STEMSATION INTERNATIONAL, INC.
NOTES TO CONDENSED FINANCIAL STATEMENTS
As of December 31, 2023 and for the Year ending December 31, 2023
(Unaudited)

The following table illustrates the reporting of the discontinued operations included in the Statements of Operations for the period for the year ended December 31, 2023.

STEMSATION INTERNATIONAL, INC.
Statements of Operations
(Unaudited)
(Expressed in U.S. dollars, unless otherwise stated)

	Three Months Ended December 31, 2022	Year December 31, 2022
Revenue	$ -	$ -
Cost of Revenues	-	-
Gross Profit	-	-
OPERATING EXPENSES		
Professional fees	-	16,960
Consulting expense	-	60,000
General and administrative	-	66,014
Total Operating Expenses	**-**	**142,974**
Losses from discontinued operations before income tax	**-**	**(142,974)**
Provision for income taxes	-	-
Losses from discontinued operations	**$ -**	**$ (142,974)**

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, Benjamin Silber certify that:

1. I have reviewed this Disclosure Statement for Stemsation International;

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.

04/15/24 [Date]

/s/ Benjamin Silber [CEO's Signature]

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

Principal Financial Officer:

I, Benjamin Silber certify that:

1. I have reviewed this Disclosure Statement for Stemsation International;

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.

04/15/24 [Date]

/s/ Benjamin Silber [CFO's Signature]

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