WEST TEXAS RESOURCES, INC.

5729 Lebanon Road,
Suite 144
Frisco, TX 75034

Telephone: (972) 832-1831
Corporate Website: westtexasresources.com
Corporation Email: info@westtexasresources.com

Quarterly Report

For the Quarter Ended: March 31, 2024

Outstanding Shares

The number of shares outstanding of our Common Stock was:
24,429,444 as of March 31, 2024
22,579,444 as of December 31, 2023

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 of the company has occurred over this reporting period:

Yes: ☐ No: ☒

Cautionary Note Regarding Forward-Looking Information and Factors That May Affect Future Results:

This unaudited report contains forward-looking statements. The Securities and Exchange Commission encourages companies to disclose forward-looking information so that investors can better understand a company's future prospects and make informed investment decisions. This report and other written and oral statements that we make from time to time contain such forward-looking statements that set out anticipated results based on management's plans and assumptions regarding future events or performance. We have tried, wherever possible, to identify such statements by using words such as "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "will" and similar expressions in connection with any discussion of future operating or financial performance. In particular, these include statements relating to future actions, future performance or results of current and anticipated sales efforts, expenses, the outcome of contingencies, such as legal proceedings and financial results.

We caution that the factors described herein and other factors could cause our actual results of operations and financial condition to differ materially from those expressed in any forward-looking statements we make and that investors should not place undue reliance on any such forward-looking statements. Further, any forward-looking statement speaks only as of the date on which such statement is made and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of anticipated or unanticipated events or circumstances. New factors emerge from time to time and it is not possible for us to predict all of such factors. Further, we cannot assess the impact of each such factor on our results of operations or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

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.

December 9, 2010 – Texas Resources Energy, Inc.
June 30, 2011 – West Texas Resources, Inc.

The Company was incorporated in Nevada on December 9, 2010, and has an 'active' standing with the state.

Prior Incorporation Information for the issuer and any predecessors during the last five years: None

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception: None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: None

Address of the issuer's principal executive office:

5729 Lebanon Road, Suite 144
Frisco, Texas 75034

Address of the issuer's principal place of business:
☒ *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: Nevada Agency and Transfer Company
Phone: 775-322-0626
Email: info@natco.com
Address: 50 West Liberty Street, Suite 880, Reno, NV 89501

Publicly Quoted or Traded Securities:

Trading symbol:	WTXR
Exact title and class of securities outstanding:	Common Stock
CUSIP:	95628Q104
Par or stated value:	$0.001
Total shares authorized:	200,000,000 as of date: March 31, 2024
Total shares outstanding:	24,429,444 as of date: March 31, 2024
Total number of shareholders of record:	200 as of date: March 31, 2024

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

Exact title and class of the security: Preferred Stock
Par or stated value: $0.001
Total shares authorized: 10,000,000
Total shares outstanding: None
Total number of shareholders of record: N/A

Security Description:

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

   One share – one vote.

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

   None issued and outstanding.

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

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: December 31, 2021
Common: 22,325,374
Preferred: 0

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	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
2.6.23	New Issuance	100,000	Common	$.10	No	S & J HAMERSLY JTWROS	Cash PPM	Restricted	144
2.28.23	New Issuance	154,070	Common	$.10	No	NCC (Gary Bryant)	Capital Contribution	Restricted	144
1.8.24	New Issuance	750,000	Common	$.10	No	Danilo Cacciamatta	Bonus	Restricted	144
1.8.24	New Issuance	100,000	Common	$.10	No	John D. Kerr	Bonus	Restricted	144
1.8.24	New Issuance	1,000,000	Common	$.10	No	NCC (Gary Bryant)	Bonus	Restricted	144

Shares Outstanding on Date of This Report:

Date: March 31, 2024
Common: 24,429,444
Preferred: 0

Use the space below to provide any additional details, including footnotes to the table above: None

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)

4) Issuer's Business, Products and Services

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

The Company generates income from leased interests in oil properties in North America.

B. List any subsidiaries, parent company, or affiliated companies: None

C. Describe the issuers' principal products or services.

The Company generates income from leased interests in oil properties.

5) Issuer's Facilities

The Company generates income from interests in oil properties leased from its largest shareholder. The current leases were acquired in exchange for 100,000 newly issued shares of the Company with a market value of $.15/share. The aggregate consideration of $15,000 is amortized ratably over the five-year term of the leases.

The Company received 500,000 newly issued shares of the private company that acquired its subsidiary, WTXR Operating (Texas) in 2021. These shares are held for sale and are currently valued at $150,000.

The Company has no employees. Its largest shareholder and its two directors carry out all Company functions, as they may be required, from their home offices.

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

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
J.D. Kerr	Officer/Director	Frisco, TX	1,100,000	Common	4.50%	–
Danilo Cacciamatta	Founder/ Director	Laguna Beach, CA	2,450,000	Common	10.03%	–
Gary Bryant	Founder	Bartonville, TX	10,855,478	Common	44.44%	–
Suzanne Bryant	Founder	Bartonville, TX	1,334,300	Common	5.46%	–

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 traffic violations): None

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: None

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, or 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: None

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: None

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: None

5. 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: 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.

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: Daniel K. Donahue
Address 1: Greenberg Traurig, LLP
Address 2: 18565 Jamboree Road, Suite 500, Irvine, CA 92612
Phone: 949-732-6557
Email: DonahueD@gtlaw.com

Accountant or Auditor

None

Investor Relations

None

All other means of Investor Communication: None

Other Service Providers

Provide the name of any other service provider(s) **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: None

9) Disclosure & Financial Information

This Disclosure Statement and the following financial statements were prepared by John D. Kerr, CEO and CFO.

INDEX TO UNAUDITED FINANCIAL STATEMENTS

WEST TEXAS RESOURCES, INC.
BALANCE SHEETS
UNAUDITED

	March 31, 2024	December 31, 2023
Current Assets		
Cash	$ 97	$ 169
Prepaid expenses	3,000	3,000
Total current assets	3,097	3,169
Non-current assets		
Prepaid expenses	1,500	2,250
Equity securities held for sale	150,000	150,000
Total non-current assets	151,500	152,250
Total assets	$ 154,597	$ 155,419
Liabilities and Stockholders' Equity/(Deficit)		
Current liabilities		
Accounts payable	$ 167,676	$ 163,864
Commitments and contingencies	–	–
Stockholders' (deficit)		
Common stock: 200,000,000 shares authorized; 24,429,444 and 22,579,444 shares issued and outstanding	24,429	22,579
Additional paid-in capital	3,849,546	3,666,396
Capital contributions	8,400	7,500
Accumulated deficit	(3,895,454)	(3,704,920)
Net (deficit)	(13,079)	(8,445)
Total liabilities and (deficit)	$ 154,597	$ 155,419

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

WEST TEXAS RESOURCES, INC.
STATEMENTS OF OPERATIONS
UNAUDITED

	For the Three Months Ended March 31,	
	2024	**2023**
Royalty income from leased oil properties	$ 394	$ 270
Royalty leases amortization	(750)	(750)
Gross (loss)	(356)	(480)
Interest expense	(485)	–
Directors' share bonuses	(85,000)	–
Founder share bonus	(100,000)	–
General and administrative expenses	(4,693)	(10,614)
Net (loss)	$ (190,534)	$ (11,094)
Net (loss) per share	$ (0.01)	$ –
Weighted average shares outstanding - basic and diluted	24,429,000	22,450,000

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

WEST TEXAS RESOURCES, INC.
STATEMENTS OF STOCKHOLDERS' EQUITY

	Common Stock		Additional Paid-in	Capital	Accumulated	
	Shares	Amount	Capital	Contributions	Deficit	Total
Balances, December 31, 2022	22,325,374	$ 22,325	$ 3,641,243	$ 12,907	$ (3,675,003)	$ 1,472
Shares issued for:						
Contributions to capital	154,070	154	15,253	(12,907)	–	2,500
Private placement	100,000	100	9,900	–	–	10,000
Net loss	–	–	–	–	(11,094)	(11,094)
Balances, March 31, 2023	22,579,444	$ 22,579	$ 3,666,396	$ –	$ (3,686,097)	$ 2,878
Balances, December 31, 2023	22,579,444	$ 22,579	$ 3,666,396	$ 7,500	$ (3,704,920)	$ (8,445)
Bonus shares issued to:						
Directors	850,000	850	84,150	–	–	85,000
Founder	1,000,000	1,000	99,000	–	–	100,000
Capital contributions	–	–	–	900	–	900
Net loss	–	–	–	–	(190,534)	(190,534)
Balances, March 31, 2024	24,429,444	$ 24,429	$ 3,849,546	$ 8,400	$ (3,895,454)	$ (13,079)

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

WEST TEXAS RESOURCES, INC.
STATEMENTS OF CASH FLOWS
UNAUDITED

	For the quarters ended March 31,	
	2024	**2023**
Operating activities		
Net (loss)	$ (190,534)	$ (11,094)
Adjustments to reconcile net loss to net cash (used) by operating activities:		
Amortization of prepaid leases	750	750
Share bonuses to directors and founder	185,000	
Changes in operating assets and liabilities:		
Accounts payable	3,812	256
Net cash (used in) operating activities	(972)	(10,088)
Financing activities:		
Contributions to capital	900	2,500
PPM	–	10,000
	900	12,500
Net increase/(decrease) in cash	(72)	2,412
Cash at beginning of period	169	165
Cash at end of period	$ 97	$ 2,577
Cash paid for income taxes	$ –	$ –
Cash paid for interest	$ –	$ –

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

NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

West Texas Resources, Inc. (the "Company") was incorporated under the laws of Nevada on December 9, 2010, under the name Texas Resources Energy, Inc., a Texas corporation. On June 30, 2011, the Company changed its name to West Texas Resources, Inc. The Company is engaged in the acquisition, exploration and development of oil and gas properties in North America. From its inception, the Company has devoted its activities to developing a business plan, raising capital and acquiring operating assets. On August 5, 2016, the Company formed a wholly owned subsidiary in the State of Texas, WTXR Operating (Texas) Inc., to operate oil and gas wells in Texas. This subsidiary was incorporated to operate oil and gas wells in which West Texas Resources, Inc. owns interests. The subsidiary began with the operation of several leases in South Texas and a lease in East Texas, during the year ended September 30, 2017, and was sold in September 2021, in exchange for 500,000 newly issued common shares of the acquirer.

Basis of Presentation and Going Concern

Effective December 31, 2022, the Company changed its year end from September 30 to December 31. This change does not result in any significant differences between the Company's net equity at December 31, 2021 and 2022, or in the results of its operations under the prior and the new the year end.

The Company prepares its financial statements in conformity with generally accepted accounting principles in the United States of America. These principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Management believes that these estimates are reasonable and have been discussed with the Board of Directors; however, actual results could differ from those estimates.

The Company has incurred losses since inception and requires additional funds for future operating activities. The Company's activity has not reached a level of revenue sufficient to fund its operating activities. These factors create an uncertainty as to how the Company will fund its operations and maintain sufficient cash flow to operate as a going concern. The combination of these factors, among others, raise substantial doubt about the Company's ability to continue as a going concern.

The Company's ability to meet its cash requirements in the next year is dependent upon obtaining additional financing and the continued financial support of its largest shareholder. If this is not achieved, the Company will be unable to obtain sufficient cash flow to fund its operations and obligations, and as a result there is substantial doubt the Company will be able to continue as a going concern. The accompanying financial statements have been prepared on a going concern basis, and accordingly, do not include any adjustments relating to the recoverability and classification of recorded asset amounts; nor do they include adjustments to the amounts and classification of liabilities that might be necessary should the Company be unable to continue operations or be required to sell its assets.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could materially differ from those estimates. Significant estimates of the Company include accounting for depreciation and amortization, retirement obligations, and contingencies.

Cash and Cash Equivalents

The Company has no cash equivalents.

The Company maintains cash balances at one financial institution.

Oil and gas properties

The Company uses the successful efforts method of accounting for oil and gas producing activities. Costs to acquire mineral interests in oil and gas properties, to drill and equip exploratory wells that find proved reserves, to drill and equip development wells and related asset retirement costs are capitalized. Costs to drill exploratory wells that do not find proved reserves, geological and geophysical costs, and costs of carrying and retaining unproved properties are expensed.

Unproved oil and gas properties that are individually significant are periodically assessed for impairment of value, and a loss is recognized at the time of impairment by providing an impairment allowance. Other unproved properties are amortized based on the Company's experience of successful drilling and average holding period. Capitalized costs of producing oil and gas properties, after considering estimated residual salvage values, are depreciated and depleted by the unit-of-production method.

Impairment of Long-Lived Assets

The Company reviews its long-lived assets on a periodic basis, whenever events and changes in circumstances have occurred which may indicate a possible impairment. The assessment for potential impairment will be based primarily on the Company's ability to recover the carrying value of its long-lived assets from expected future cash flows from its operations on an undiscounted basis. If such assets are determined to be impaired, the impairment recognized is the amount by which the carrying value of the assets exceeds the fair value of the assets. Fixed assets to be disposed of by sale will be carried at the lower of the then current carrying value or fair value less estimated costs to sell. During the quarters ended March 31, 2023 and 2024, we recorded no impairment expenses.

Asset retirement obligations

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 410, Asset Retirement and Environmental Obligations, clarifies that a legal obligation to perform an asset retirement activity in which the timing and/or method of settlement are conditional on a future event that may or may not be within the control of the entity. The obligation to perform the asset retirement activity is unconditional even though uncertainty exists about the timing and/or method of settlement. ASC 410 requires a liability to be recognized for the fair value of a conditional asset retirement obligation if the fair value of the liability can be reasonably estimated.

Revenue Recognition

The Company recognizes revenues under ASC Topic 606, Revenue from Contracts with Customers ("ASC 606"). The core principle of ASC 606 requires that the entity recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. ASC 606 defines a five-step process to achieve this core principle and, in doing so, it is possible more judgment and estimates may be required within the revenue recognition process than required under U.S. GAAP including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each separate performance obligation. The Company has no remaining performance obligations.

Fair Value of Financial Instruments

In accordance with the reporting requirements of ASC Topic 825, Financial Instruments, the Company calculates the fair value of its assets and liabilities which qualify as financial instruments under this standard and includes this additional information in the notes to the financial statements when the fair value is different than the carrying value of those financial instruments. The Company does not have assets or liabilities measured at fair value on a recurring basis except its asset retirement obligations.

Fair Value Measurement

ASC Topic 820, Fair Value Measurements, provides a comprehensive framework for measuring fair value and expands disclosures which are required about fair value measurements. Specifically, ASC 820 sets forth a definition of fair value and establishes a hierarchy prioritizing the inputs to valuation techniques, giving the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable value inputs. ASC 820 defines the hierarchy as follows:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reported date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices, such as equities listed on the New York Stock Exchange.

Level 2 – Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reported date. The types of assets and liabilities in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs.

Level 3 – Significant inputs to pricing that are unobservable as of the reporting date. The types of assets and liabilities included in Level 3 are those with inputs requiring significant management judgment or estimation, such as complex and subjective models and forecasts used to determine the fair value.

As of March 31, 2024, the Company identified the 500,000 shares of common stock received from the sale of the operating company as an asset required to be fair valued in accordance with Level 3. These shares were offered to investors at $.50 per share. In management's judgement they are being held for sale at a carrying value of $.30 per share.

Income Taxes

The Company accounts for income taxes under ASC Topic 740, Income Taxes. Deferred income tax assets and liabilities are determined based upon differences between financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. A valuation allowance is provided when it is more likely than not that a deferred tax asset will not be realized. At March 31, 2024, the entire deferred tax asset, which arises primarily from our net operating losses, has been fully reserved because management has determined that it is not "more likely than not" that the net operating loss carry forwards would be realized in the future.

The Company accounts for uncertainty in income taxes using a recognition threshold of more- likely-than-not to be sustained upon examination by the appropriate taxing authority. Measurement of the tax uncertainty occurs if the recognition threshold is met. The Company does not believe it has any uncertain tax positions deemed material as of March 31, 2024. The Company is subject to U.S. federal and state income tax examinations by tax authorities for all periods since inception.

Share Based Compensation

The Company accounts for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with FASB ASC 718. Costs are measured at the estimated fair value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services as defined by FASB ASC 718.

(Loss) Per Share of Common Stock

Basic net loss/income per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share include the additional dilution that would result from common stock equivalents, such as stock issuable pursuant to the exercise of stock options, warrants and convertible notes.
The Company had no potential dilutive securities outstanding.

Recent Accounting Pronouncements

During the year ended March 31, 2024, and subsequently, there were several new accounting pronouncements issued by the FASB. Each of these pronouncements, as applicable, has been or will be adopted by the Company, as appropriate. Management does not believe the adoption of any of these accounting pronouncements has had or will have a material impact on the Company's financial statements.

Subsequent Events

The Company has evaluated all transactions through the date these unaudited financial statements were issued for subsequent event disclosure consideration.

NOTE 3 – OIL AND GAS PROPERTIES

Leased Properties from Kiowa Oil Company

During 2015, the Company entered into an agreement with Kiowa Oil Company, an entity owned by the Company founder, to lease, for a period of five years, interests in properties in North Dakota, Florida, Illinois, and Kentucky. In October 2020, the Company renewed the lease for an additional five years.

Origin Acquisition

During 2015, the Company acquired from Origin Production Co. Inc. ("Origin") 100% operating interest in various producing and non-producing leases primarily in Gonzales, Caldwell, and Wilson County, Texas.

The Company recorded an asset retirement obligation of $144,000 related to these leases.

As of September 30, 2021, the Company's oil and gas assets acquired from Origin were sold for 500,000 newly issued shares of the acquirer and the asset retirement obligation was eliminated.

NOTE 4 – EQUITY

The Company is authorized to issue 200,000,000 shares of common stock, par value of $0.001, and 10,000,000 shares of preferred stock, par value of $0.001.

As of December 31, 2023, there were 22,579,444 and 0 outstanding common and preferred shares, respectively.

On January 8, 2024, the Company issued 1,850,000 common shares as a bonus for services rendered since its inception to its Founder, Gary Bryant (1,000,000 shares), and its directors, Danilo Cacciamatta (750,000 shares), and John Kerr (100,000 shares), valued at $.10 per share.

NOTE 5 – RELATED PARTY TRANSACTIONS

During the quarters ended March 31, 2023, and 2024, the Company's Founder and largest shareholder made capital contributions from time to time in order to enable the Company to pay its expenses. Such contributions were converted from time to time into common stock at the most prevalent high closing trading value of the Company's stock.

NOTE 6 – COMMITMENTS AND CONTINGENCIES

From time to time, the Company may be involved in litigation in the ordinary course of business. The Company is not currently involved in any litigation that we believe could have a material adverse effect on its financial condition or results of operations.

NOTE 7 – INCOME TAXES

Based on available information, management believes it is more likely than not that the net deferred tax assets at March 31, 2024, will not be fully realizable. Accordingly, management has recorded a full valuation allowance against its net deferred tax assets at March 31, 2024. As of March 31, 2024, the Company had federal net operating loss carry-forwards of approximately $2,900,000, expiring beginning in 2032.

10) Issuer Certification

Principal Executive and Financial Officer:

I, John D. Kerr, certify that:

1. I have reviewed this Disclosure Statement for West Texas Resources, Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 23, 2024

/s/ John D. Kerr
CEO and CFO