Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Resilient Energy Inc.
A Colorado Corporation
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Houston, TX 77024
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info@resilientenergyinc.com
1311

Quarterly Report
For the Period Ending March 31, 2022
(the "Reporting Period")

As of March 31, 2022, the number of shares outstanding of our Common Stock was: 12,608,077

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 12,608,077

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 12,608,077

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

1) Name and address of the issuer and its predecessors

The name of the Issuer is Resilient Energy Inc. (Resilient Energy, the "Issuer" or "Company"). Resilient Energy was original incorporated as Three Forks Inc. in the state of Colorado on March 28, 2012.

There have been no trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception.

There has been no stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months.

The address of the Issuer's principal executive office and principal place of business:

710 N Post Oak, Suite 206
Houston, TX 77024

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

Yes: ☐ No: ☒

2) Security Information

Trading symbol: RENI		
Exact title and class of securities outstanding:	Common	
CUSIP: 76123A 109		
Par or stated value:	$0.001	
Total shares authorized:	100,000,000	as of date: 03/31/2022
Total shares outstanding:	12,608,077	as of date: 03/31/2022
Number of shares in the Public Float[1]:	12,213,077	as of date: 03/31/2022
Total number of shareholders of record:	417	as of date: 03/31/2022

<u>Transfer Agent</u>

Colonial Stock Transfer
7840 S 700 E
Sandy, UT 84070
801.355.5740

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

[1] "Public Float" means the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors, and control persons. In this instance, the Company has calculated shares in the public float by using the number of shares not held by affiliates. This is the most reasonable means of determining the number of outstanding shares that are available for trading by the public.

3) Issuance History

A. Changes to the Number of Outstanding Shares

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

B. Debt Securities, Including Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Withall Trust (Alexander Withall, control person)	loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Robert & Cynthia Toftoy	Loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Richard Sharpenter	Loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	William & Suzanne Knopf	loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Mariella & William King CLT	loan
07/31/18	12893.89	8741.00	4152.89	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Barry Jacobson	loan
07/31/18	222625	150000	72625	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	TCAB Services Inc. (Tom Ness, control person)	services
07/31/18	140045.84	95000	45045.84	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Staying Power Resources, Inc. (Lou Weiss, control person)	services
07/31/18	1043970	801000	242970	06/30/19	Lesser of .01/share or 5 days avg price minus 50%	Resource Recovery LLC (Sean Cain, control person)	loan
10/24/20	33300	30000	3300	10/24/21	Lesser of .01/share or 5 days avg price minus 40%	Otis Fund LLC (Vic Wexler, control person)	loan

4) Financial Statements

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

☒ U.S. GAAP
☐ IFRS

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

Name:	Lou Weiss
Relationship to Issuer:	Third Party Accountant

C. Balance Sheet;
D. Statement of Income;
E. Statement of Cash Flows;
F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity); and
G. Financial notes

The Issuer has provided the above financial statements for the period ending March 31, 2022. These financial statements are included herein as Exhibit 1. This report should be read in conjunction with the statements and notes. The Issuer's financial statements for the fiscal years ended December 31, 2021, and December 31, 2020, are hereby incorporated by reference and attached as Exhibits 2 and 3 respectively.

5) Issuer's Business, Products and Services

Resilient Energy was incorporated on March 28, 2012, in the State of Colorado with a business plan focused on development as an independent energy company engaged in the acquisition, exploration, development and production of North American conventional oil and gas properties through the acquisition of leases and/or royalty interests.

A. Summarize the issuer's business operations

On December 31, 2012, the Company entered a Farmout Agreement with Holms Energy Development Corporation to explore for oil, gas and methane production in Archer County, Texas. In order to maintain the Farmout, the Company commenced the drilling of at least 3 wells for oil and/or gas prior to March 31, 2013 and paid for the costs associated with the Company's ownership of 100% of the working interest. These wells were dry holes. On December 31, 2014, the Company wrote off its investment as part of exploration expense. On December 31, 2012, the Company entered a Farmout Agreement with Holms Energy Development Corporation where the Company received a 100% working interest in 320 acres of mineral interests located in Archer County, Texas to develop the Farmout property. These wells were dry holes. On December 31, 2014, the Company wrote off the investment as part of exploration expense.

On April 8, 2013, the Company entered into a Participation Agreement with Blue Quail, Ltd. in exchange for a working interest in certain wells. These wells were dry holes. On December 31, 2014, the Company wrote off the investment as part of exploration expense.

On February 27, 2013, the Company entered into a Purchase and Participation Agreement with Five JAB, Inc. As part of the Agreement, the Company acquired a 37.5% and 37.5% working interest as of June 30, 2013, and September 30, 2013, respectively for a total of a 75% working interest in 1,955.41 gross leasehold acres in exchange for cash of $3,869,497 plus the assumption of liabilities in the amount of $281,962. The Agreement also provided for the involvement in a development program that included the drilling and completion of workovers and well optimizations of certain of the existing wells. the Company's acquisition of the 75% working interest in the oil and gas properties was accounted for as an acquisition for accounting purposes. On September 24, 2015, the Company sold the 75% working interest in the Five JAB to an unrelated party.

In June 2013, the Company acquired a 37.5% working interest and the remaining 37.5% working as of September 1, 2013, for a total of 75% working interest in 27 wells in Texas and Louisiana operated by Five JAB, Inc. out of Tomball, Texas, in exchange for $3,869,497 in cash plus the assumption of liabilities in the amount of $281,962. The remaining 25% working interest is owned by Five, JAB, Inc., and other non-affiliated owners. During the years ended December 31, 2014, and 2013, the Company received production of approximately 19.8 MBOE and 5.8 MBOE, respectively. The acquisition included working interests in 11 producing wells, 8 service wells and 8 additional wellbores, which were spread across Montgomery, Jasper and Tyler counties in Texas and the Evangeline and St. Mary parishes in Louisiana. Geologically, these wells were in the Gulf Coast Upper Jurassic-Cretaceous-Tertiary province. This province extended on shore and offshore in the states of Texas, Louisiana, Mississippi, and Florida. The multiple conventional pays make up the geological success of the area. The Five Jab properties were all located onshore. Workovers were initiated in September of 2013. Three of 11 workovers were completed in 2013 and no workover were completed in 2014. The Five JAB project was sold on September 24, 2015, for $1,365,000 to an unrelated party.

On May 2, 2016, the Company acquired a non-operating 75% working interest in the Fuller Reservoir, a mature shallow (3,000') oil field in Freemont County, Wyoming in exchange for $325,000 in cash and 135,000 shares of the Company's restricted common stock valued at $1,350. The acquisition included working interests in 7 producing wells. Geologically, these wells are in the South-Central Wind River Basin. During the year 2016, the Company planned to replace 5 well pumps and perform one recompletion which was expected to increase production.

October 20, 2016, Three Forks officially changed its name to Resilient Energy to better reflect the direction of the Company and disassociate with the working interests no longer owned by the Company.

In July 2018, Resilient Energy purchased a working interest opportunity in Fremont County Wyoming. Ultimately, the oil price environment at the time led the Company to return the WI to the operator.

With the injection of capital, the Company will begin to finalize plans to close on producing oil and gas leases currently under due diligence. The Company will continue the process of vetting additional acquisitions and further develop initial properties. Currently, the Company's management is reviewing Working Interest investments in Oklahoma, Texas, New Mexico, and Louisiana.

B. Please list any subsidiaries, parents, or affiliated companies. None.

C. Describe the issuers' principal products or services.

The Company is engaged in the acquisition, exploration, development and production of oil and gas and oil and gas services.

Competition

There are many companies and individuals engaged in the exploration for minerals and oil and gas; accordingly, there is a high degree of competition for desirable properties. Almost all of the companies and individuals so engaged have substantially greater technical and financial resources than the Company.

Markets

The availability of a ready market for oil and gas discovered, if any, will depend on numerous factors beyond the Company's control, including the proximity and capacity of refineries, pipelines, and the effect of state regulation of production and of federal regulations of products sold in interstate commerce, and recent intrastate sales. The market price of oil and gas are volatile and beyond the Company's control and oil and gas prices have decreased dramatically over the last couple of years with substantial fluctuation, seasonally and annually.

Effect of Changing Industry Conditions on Drilling Activity

Lower oil and gas prices have caused a decline in drilling activity in the U.S. from time to time. However, such reduced activity has also resulted in a decline in drilling costs, lease acquisition costs and equipment costs, and an improvement in the terms under which drilling prospects are generally available. The Company cannot predict what oil and gas prices will be in the future and what effect those prices may have on drilling activity in general, or on the Company's ability to generate economic drilling prospects and to raise the necessary funds with which to drill them.

Governmental Regulation and Environmental Consideration

The oil and gas business in the United States is subject to regulation by both federal and state authorities, particularly with respect to pricing, allowable rates of production, marketing, and environmental matters. The production of crude oil and gas has, in recent years, been the subject of increasing state and federal controls. No assurance can be given that newly imposed or changed federal laws will not adversely affect the economic viability of any oil and gas properties the Company may acquire in the future. Federal income and "windfall profit" taxes have in the past affected the economic viability of such properties. The above paragraphs only give a brief overview of potential state and federal regulations. It it is impossible to set forth in detail the potential impact federal and state regulations may have on the Company.

Compliance with Environmental Laws and Regulations

The Company's operations are subject to local, state, and federal laws and regulations governing environmental quality and pollution control. To date the Company's compliance with these regulations has had no material effect on the Company's operations, capital, earnings, or competitive position, and the cost of such compliance has not been material. The Company are unable to assess or predict at this time what effect additional regulations or legislation could have on the Company's activities.

The Department of Energy

The Department of Energy Organization Act (Pub. L. No. 95-91) became effective October 1, 1977. Under this Act various agencies, including the Federal Energy Administration (FEA) and the Federal Power Commission (FPC), have been consolidated to constitute the cabinet-level Department of Energy (DOE). The Economic Regulatory Administration (ERA), a semi-independent administration within the DOE, now administers most of the regulatory programs formerly managed by the FEA, including oil pricing and allocation. The Federal Energy Regulatory Commission (FERC), an independent agency within the DOE, has assumed the FPC's responsibility for natural gas regulation.

Regulation and Pricing of Natural Gas

The Company's operations may be subject to the jurisdiction of the Federal Energy Regulatory Commission (FERC) with respect to the sale of natural gas for resale in interstate and intrastate commerce. State regulatory agencies may exercise or attempt to exercise similar powers with respect to intrastate sales of gas. Because of its complexity and broad scope, the price impact of future legislation on the operation of us cannot be determined at this time.

State Regulations

The Company's production of oil and gas, if any, will be subject to regulation by state regulatory authorities in the states in which the Company may produce oil and gas. In general, these regulatory authorities are empowered to make and enforce regulations to prevent waste of oil and gas and to protect correlative rights and opportunities to produce oil and gas as between owners of a common reservoir. Some regulatory authorities may also regulate the amount of oil and gas produced by assigning allowable rates of production.

Proposed Legislation

Several legislative proposals have been and probably will continue to be introduced in Congress and in the legislatures of various states, which, if enacted, would significantly affect the petroleum industries. Such proposals and executive actions involve, among other things, the imposition of land use controls such as prohibiting drilling activities on certain federal and state lands in roadless wilderness areas. At present, it is impossible to predict what proposals, if any, will be enacted by Congress or the various state legislatures and what effect, if any, such proposals will have.

Environmental Laws

Oil and gas exploration and development are specifically subject to existing federal and state laws and regulations governing environmental quality and pollution control. Such laws and regulations may increase the costs of exploring for, developing, or producing oil and gas and may prevent or delay the commencement or continuation of a given operation.

All the Company's operations involving the exploration for or the production of any minerals are subject to existing laws and regulations relating to exploration procedures, safety precautions, employee health and safety, air quality standards, pollution of stream and fresh water sources, odor, noise, dust, and other environmental protection controls adopted by federal, state and local governmental authorities as well as the right of adjoining property owners. The Company may be required to prepare and present to federal, state, or local authorities data pertaining to the effect or impact that any proposed exploration for or production of minerals may have upon the environment. All requirements imposed by any such authorities may be costly, time consuming, and may delay commencement or continuation of exploration or production operations.

It may be anticipated that future legislation will significantly emphasize the protection of the environment, and that, therefore, the Company's activities may be more tightly regulated to further the cause of environmental protection. Such legislation, as well as future interpretation of existing laws, may require substantial increases in equipment and operating costs to us and delays, interruptions, or a termination of operations, the extent to which cannot now be predicted.

6) Issuer's Facilities

Resilient Energy maintains a main office in Houston, TX via a standard office lease.

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

Name of Officer/Director or Control Person	**Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)**	**Residential Address (City / State Only)**	**Number of shares owned**	**Share type/class**	**Ownership Percentage of Class Outstanding**	**Note**
Marc Pindus	Officer/Director	Montvale, NJ	375,000	common	3%	
Jon Bianco	Officer/Director	Houston, TX	0		0%	
TCAB Inc.	Over 5%	Newark, Illinois	1,000,000	Common	7.9%	Tom Ness, Newark, IL
Enterprise Opportunities Fund, LLC	Over 5%	Griffin, GA	1,500,000	Common	11.89%	Kristi Cain, Griffin, GA

8) Legal/Disciplinary History

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

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

To the best of the Company's knowledge, none.

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

To the best of the Company's knowledge, none.

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

To the best of the Company's knowledge, none.

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

To the best of the Company's knowledge, none.

9) Third Party Providers

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

Securities Counsel

The McGeary Law Firm, P.C.
1600 Airport Fwy., Suite 300
Bedford, Texas 76022

Accountant or Auditor

Lou Weiss
LRW Accounting
9990Thornydale Dr
Colorado Springs, CO 80920

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, Jonathan Bianco certify that:

1. I have reviewed this Quarterly Disclosure Statements of Resilient Energy Inc.;

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

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

03/31/2022

/s/ Jonathan Bianco

Principal Financial Officer:

I, Marc Pindus certify that:

1. I have reviewed this Quarterly Disclosure Statements of Resilient Energy Inc.;

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

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

03/31/2022

/s/ Marc Pindus

Exhibit 1

Financials for Period Ending March 31, 2022

RESILIENT ENERGY INC.

FINANCIAL STATEMENTS

(UNAUDITED)

MARCH 31, 2022

Resilient Energy Inc.
Balance Sheet
March 31, 2022
(Unaudited)

ASSETS		
Current assets		
Cash and cash equivalents	$	25,659
Total current assets		25,659
Equipment		
Other		10,705
Less accumulated amortization		(9,645)
Net equipment		1,060
Total assets	$	26,719
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accrued liabilities	$	131,898
Accrued liabilities, related party		130,241
Due to others		3,700
Notes payable		579,246
Notes payable, related party		576,000
Total current liabilities		1,421,085
STOCKHOLDERS' DEFICIT		
Preferred shares, no par value, 25,000,000 shares authorized; no shares issued and outstanding		-
Common shares, $0.001 par value, 100,000,000 shares authorized; 12,608,077 shares issued and outstanding at March 31, 2022		12,608
Additional paid in capital		7,854,728
Accumulated deficit		(9,261,702)
Total stockholders' deficit		(1,394,366)
Total liabilities and stockholders' deficit	$	26,719

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

Resilient Energy Inc.
Statement of Operations
Three Months Ended March 31, 2022
(Unaudited)

Operating expenses:		
Amortization	$	106
General and administrative expenses - other		4,017
Professional fees		1,250
Total operating expenses		5,373
Loss from operations		(5,373)
Other (expense):		
Interest expense		(5,854)
Interest expense - related party		(28,530)
Total other (expense)		(34,384)
Loss before income taxes		(39,757)
Income taxes		-
Net loss	$	(39,757)
Net loss per common share		
Basic and diluted	$	*
Weighted average number of common shares		
Basic and diluted		12,608,077

Net loss is less than $0.01 per share.

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

Resilient Energy Inc.
Statement of Stockholders' Deficit
(Unaudited)

	Preferred Shares No Par Value		Common Shares $.001 Par Value		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Amount	Shares	Amount	Capital	(Deficit)	Equity
BALANCES, January 1, 2022	-	$ -	12,608,077	$ 12,608	$ 7,854,728	$ (9,221,945)	$ (1,354,609)
Net loss for the period	-	-	-	-	-	(39,757)	(39,757)
BALANCES, March 31, 2022	-	$ -	12,608,077	$ 12,608	$ 7,854,728	$ (9,261,702)	$ (1,394,366)

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

Resilient Energy Inc
Statement of Cash Flows
Three Months Ended March 31, 2022
(Unaudited)

OPERATING ACTIVITIES		
Net loss from operations attributable to		
common stockholders	$	(39,757)
Adjustments to reconcile net loss to net cash		
flows used in operating activities:		
Amortization		106
Changes in operating assets and liabilities:		
Accrued liabilities, including related party		34,385
Net cash (used in) operating activities		(5,266)
INVESTING ACTIVITIES		
Net cash (used in) investing activities		-
FINANCING ACTIVITIES		
Proceeds from loans, net of repayment		3,700
Proceeds from loan, related party, net of repayment		25,000
Net cash provided by financing activities		28,700
NET CHANGE IN CASH		23,434
CASH, Beginning		2,225
CASH, Ending	$	25,659
SUPPLEMENTAL SCHEDULE OF CASH FLOW INFORMATION:		
Interest paid	$	-
Income taxes paid	$	-

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations and Organization

Resilient Energy Inc. (the "Company") was incorporated as Three Forks Inc. on March 28, 2012 in the State of Colorado. The Company was an independent energy company engaged in the acquisition, exploration, development and production of North American conventional oil and gas properties through the acquisition of leases and/or royalty interests and developing the properties for maximum cash flow. At December 31, 2018, the Company ceased its oil and gas business operations and has been seeking business opportunities.

Income Taxes

The Company accounts for income taxes under the liability method as prescribed by ASC authoritative guidance. Deferred tax liabilities and assets are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted rates expected to be in effect during the year in which the basis difference reverses. The realizability of deferred tax assets are evaluated annually and a valuation allowance is provided if it is more likely than not that the deferred tax assets will not give rise to future benefits in the Company's income tax returns.

The Company has adopted ASC guidance regarding accounting for uncertainty in income taxes. This guidance clarifies the accounting for income taxes by prescribing the minimum recognition threshold an income tax position is required to meet before being recognized in the financial statements and applies to all income tax positions. Each income tax position is assessed using a two-step process. A determination is first made as to whether it is more likely than not that the income tax position will be sustained, based upon technical merits, upon examination by the taxing authorities. If the income tax position is expected to meet the more likely than not criteria, the benefit recorded in the financial statements equals the largest amount that is greater than 50% likely to be realized upon its ultimate settlement. At March 31, 2022, there were no uncertain tax positions that required accrual.

Loss Per Share

Loss per share requires presentation of both basic and diluted loss per common share. Common share equivalents, if used, would consist of any options, warrants and contingent shares, and would not be included in the weighted average calculation since their effect would be anti-dilutive due to the net loss. At March 31, 2022, the Company had no outstanding options, warrants or contingent shares.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and such differences may be material to the financial statements.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all cash and highly liquid investments with initial maturities of three months or less to be cash equivalents.

Revenue Recognition

The Company follows the provisions of Accounting Standards Update ("ASU") No. 2014 - 09, *Revenue from Contracts with Customers (Topic 606)*, using the full retrospective transition method. The Company's adoption of ASU 2014 - 09 did not have a material impact on the amount and timing of revenue recognized in its financial statements.

Under ASU 2014 - 09, the Company recognizes revenue when control of the promised product is transferred to its customer, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those products.

The Company derives its revenues from the sale of oil and gas production. The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its contracts:

Identify the contract with a customer;
Identify the performance obligations in the contract;
Determine the transaction price;
Allocate the transaction price to performance obligations in the contract; and
Recognize revenue as the performance obligation is satisfied.

Equipment

Equipment, such as computer hardware and software, are recorded at cost. Costs of renewals and improvements that substantially extend the useful lives of the assets are capitalized. Maintenance and repair costs are expensed when incurred

Amortization

Amortization of software is computed using the straight-line method over the estimated useful lives of assets at acquisition. Amortization of software for the three months ended March 31, 2022 is $106.

Other Comprehensive Income

The Company has no material components of other comprehensive loss and accordingly, net loss is equal to comprehensive loss for the period.

Recent Accounting Pronouncements

The Company has reviewed all recently issued but not yet effective accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or results of operations.

Subsequent Events

The Company evaluates events and transactions after the balance sheet date but before the financial statements are issued.

NOTE 2 – RELATED PARTY TRANSACTIONS

Accrued liabilities and convertible notes payable – related party

At March 31, 2022, the Company owes affiliates $551,000 as part of unsecured convertible promissory notes plus accrued interest of $130,241.

Unsecured promissory note – related party

At March 31, 2022, the Company owes an affiliate $25,000 on an unsecured promissory note that is due September 30, 2022.

NOTE 3 – UNSECURED CONVERTIBLE PROMISSORY NOTES

At July 31, 2018, the Company issued nine unsecured promissory notes totaling $1,098,446, including two unsecured promissory notes to affiliates, see Note 2 – Related Party Transactions, in exchange for debt the Company owed to management for services rendered and to consolidate previous outstanding debt together with interest at the rate of seven percent (7%) per annum with the outstanding principal and interest due on or before July 31 2019 (the "Notes"). The Notes are in Default and the Notes currently accrue interest at the rate of twelve percent (12%) per annum. Effective July 31, 2018, the holders of the Notes have the right to convert the unpaid principal, accrued and unpaid interest and any related fees, for whatever reason, due on the Notes ("Obligation") into shares of the Company's common stock. The conversion price will be the lower of: (i) $0.01 per share or (ii) the lowest traded price of a share of the Company's common stock 5 days prior to conversion less a 50% discount. The holders of the Notes may convert all or part of the Obligation owed. The holders of the Notes can convert as many times as they deem necessary until such time as the Obligation has been paid in full. At March 31, 2022, the Company owes $1,098,446 on the Notes together with accrued interest of $259,642.

On October 24, 2020 and October 29, 2020, the Company issued an unsecured promissory note to two different parties in the amount of $30,000, or a total of $60,000 together with interest at the rate of six percent (6%) per annum (the "New Notes"). The New Notes have no prepayment provisions. The holder of the New Notes shall have the right, from time to time, commencing on date of the New Notes, to convert any part of the outstanding interest or principal of the New Notes into shares of the Company's common stock at the following conversion price. Upon any conversion of these New Notes, the conversion price shall be the lower of, fifty percent (50%) of the lowest trading price during the five (5) trading day period ending on the latest complete trading day prior to the conversion date per share, and the conversion amount shall be the amount of principal or interest electively converted. The Company anticipates filing a registration statement with the Securities and Exchange Commission. The Company agrees that the holders have the right to convert the New Notes to registration shares which will be freely traded. at the registration price per share, less a 70% discount. On November 16, 2020, the Company borrowed $30,000 on one of the New Notes. Such Note was due October 24, 2021 and subsequently, its maturity date was extended to October 23, 2022. As part of extending the maturity date, the note holder agreed to: (i) waive all default fees, (ii) add the accrued interest beginning October 24, 2021 in the amount of $1,800 to the principal amount of the New Note, and (iii) an interest rate adjustment to an interest rate of eighteen percent (18%) per annum. At March 31, 2022, the Company owes $31,800 on the New Note together with accrued interest of $2,497.

NOTE 4 – STOCKHOLDERS' EQUITY

Preferred Shares

The Company is authorized to issue 25,000,000 shares of no-par value preferred stock. At March 31, 2022, the Company has no preferred shares issued and outstanding.

On November 12, 2020, the Company's board of directors approved the Series A Preferred Stock par value $15 per share.

Common Shares

The Company is authorized to issue 100,000,000 shares of $0.001 voting common stock. At March 31, 2022, there are a total of 12,608,077 shares of common stock issued and outstanding.

Exhibit 2

Financials for Year Ending December 31, 2021

RESILIENT ENERGY INC.

FINANCIAL STATEMENTS

(UNAUDITED)

DECEMBER 31, 2021 AND 2020

Resilient Energy Inc.
Balance Sheets
[Unaudited]

		December 31, 2021		2020
ASSETS				
Current assets				
Cash and cash equivalents	$	2,225	$	9,782
Total current assets		2,225		9,782
Equipment				
Other		10,705		10,705
Less accumulated amortization		(9,538)		(9,113)
Net equipment		1,167		1,592
Total assets	$	3,392	$	11,374
LIABILITIES AND STOCKHOLDERS' DEFICIT				
Current liabilities				
Accrued liabilities	$	31,495	$	24,133
Accrued liabilities, related party		196,260		154,218
Notes payable		179,246		177,446
Notes payable, related party		951,000		951,000
Total current liabilities		1,358,001		1,306,797
STOCKHOLDERS' DEFICIT				
Preferred shares, no par value, 25,000,000 shares authorized; no shares issued and outstanding		-		-
Common shares, $0.001 par value, 100,000,000 shares authorized; 12,608,077 shares issued and outstanding at December 31, 2021 and 2020		12,608		12,608
Additional paid in capital		7,854,728		7,854,728
Accumulated deficit		(9,221,945)		(9,162,759)
Total stockholders' deficit		(1,354,609)		(1,295,423)
Total liabilities and stockholders' deficit	$	3,392	$	11,374

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

Resilient Energy Inc.
Statements of Operations
(Unaudited)

	Year Ended December 31, 2021	Year Ended December 31, 2020
Operating expenses:		
Consulting fees	$ -	$ 7,000
Consulting fees - related party	-	3,000
Amortization	425	532
General and administrative expenses - other	4,557	267
Professional fees	3,000	10,000
Total operating expenses	7,982	20,799
Loss from operations	(7,982)	(20,799)
Other (expense):		
Interest expense	(9,162)	(6,394)
Interest expense - related party	(42,042)	(39,812)
Total other (expense)	(51,204)	(46,206)
Loss before income taxes	(59,186)	(67,005)
Income taxes	-	-
Net loss	$ (59,186)	$ (67,005)
Net loss per common share		
Basic and diluted	$ *	$ *
Weighted average number of common shares		
Basic and diluted	12,608,077	12,608,077

Net loss is less than $0.01 per share.

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

Resilient Energy Inc.
Statement of Stockholders' Deficit
(Unaudited)

	Preferred Shares No Par Value		Common Shares $.001 Par Value		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	**Amount**	**Shares**	**Amount**	**Capital**	**(Deficit)**	**Equity**
BALANCES, January 1, 2020	-	$ -	12,608,077	$ 12,608	$ 7,854,728	$ (9,095,754)	$ (1,228,418)
Net loss for the year	-	-	-	-	-	(67,005)	(67,005)
BALANCES, December 31 2020	-	-	12,608,077	12,608	7,854,728	(9,162,759)	(1,295,423)
Net loss for the period	-	-	-	-	-	(59,186)	(59,186)
BALANCES, December 31, 2021	-	$ -	12,608,077	$ 12,608	$ 7,854,728	$ (9,221,945)	$ (1,354,609)

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

Resilient Energy Inc
Statements of Cash Flows
(Unaudited)

	Year Ended December 31, 2021	Year Ended December 31, 2020
OPERATING ACTIVITIES		
Net loss from operations attributable to common stockholders	$ (59,186)	$ (67,005)
Adjustments to reconcile net loss to net cash flows used in operating activities:		
Amortization	425	532
Changes in operating assets and liabilities:		
Accrued liabilities, including related party	51,204	46,206
Net cash (used in) operating activities	(7,557)	(20,267)
INVESTING ACTIVITIES		
Net cash used in investing activities	-	-
FINANCING ACTIVITIES		
Proceeds from loan	-	30,000
NET CHANGE IN CASH	(7,557)	9,733
CASH, Beginning	9,782	49
CASH, Ending	$ 2,225	$ 9,782
SUPPLEMENTAL SCHEDULE OF CASH FLOW INFORMATION:		
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations and Organization

Resilient Energy Inc. (the "Company") was incorporated as Three Forks Inc. on March 28, 2012 in the State of Colorado. The Company was an independent energy company engaged in the acquisition, exploration, development and production of North American conventional oil and gas properties through the acquisition of leases and/or royalty interests and developing the properties for maximum cash flow. At December 31, 2018, the Company ceased its oil and gas business operations and has been seeking business opportunities.

Income Taxes

The Company accounts for income taxes under the liability method as prescribed by ASC authoritative guidance. Deferred tax liabilities and assets are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted rates expected to be in effect during the year in which the basis difference reverses. The realizability of deferred tax assets are evaluated annually and a valuation allowance is provided if it is more likely than not that the deferred tax assets will not give rise to future benefits in the Company's income tax returns.

The Company has adopted ASC guidance regarding accounting for uncertainty in income taxes. This guidance clarifies the accounting for income taxes by prescribing the minimum recognition threshold an income tax position is required to meet before being recognized in the financial statements and applies to all income tax positions. Each income tax position is assessed using a two-step process. A determination is first made as to whether it is more likely than not that the income tax position will be sustained, based upon technical merits, upon examination by the taxing authorities. If the income tax position is expected to meet the more likely than not criteria, the benefit recorded in the financial statements equals the largest amount that is greater than 50% likely to be realized upon its ultimate settlement. At December 31, 221 and 2020, there were no uncertain tax positions that required accrual.

Loss Per Share

Loss per share requires presentation of both basic and diluted loss per common share. Common share equivalents, if used, would consist of any options, warrants and contingent shares, and would not be included in the weighted average calculation since their effect would be anti-dilutive due to the net loss. At December 31, 2021 and 2020, the Company had no outstanding options, warrants or contingent shares.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and such differences may be material to the financial statements.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all cash and highly liquid investments with initial maturities of three months or less to be cash equivalents.

Revenue Recognition

The Company follows the provisions of Accounting Standards Update ("ASU") No. 2014 - 09, *Revenue from Contracts with Customers (Topic 606),* using the full retrospective transition method. The Company's adoption of ASU 2014 - 09 did not have a material impact on the amount and timing of revenue recognized in its financial statements.

Under ASU 2014 - 09, the Company recognizes revenue when control of the promised product is transferred to its customer, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those products.

The Company derives its revenues from the sale of oil and gas production. The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its contracts:

Identify the contract with a customer;
Identify the performance obligations in the contract;
Determine the transaction price;
Allocate the transaction price to performance obligations in the contract; and
Recognize revenue as the performance obligation is satisfied.

Equipment

Equipment, such as computer hardware and software, are recorded at cost. Costs of renewals and improvements that substantially extend the useful lives of the assets are capitalized. Maintenance and repair costs are expensed when incurred

Amortization

Amortization of software is computed using the straight-line method over the estimated useful lives of assets at acquisition. Amortization of software for the year ended December 31, 2021 and 2020 is $425 and $532, respectively.

Other Comprehensive Income

The Company has no material components of other comprehensive loss and accordingly, net loss is equal to comprehensive loss for the period.

Recent Accounting Pronouncements

The Company has reviewed all recently issued but not yet effective accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or results of operations.

Subsequent Events

The Company evaluates events and transactions after the balance sheet date but before the financial statements are issued.

NOTE 2 – RELATED PARTY TRANSACTIONS

Accrued liabilities and convertible notes payable – related party

At December 31, 2021 and 2020, the Company owes affiliates $951,000 as part of unsecured convertible promissory notes plus accrued interest in the amount of $196,260 and $154,218, respectively.

NOTE 3 – UNSECURED CONVERTIBLE PROMISSORY NOTES

At July 31, 2018, the Company issued nine unsecured promissory notes totaling $1,098,446, including two unsecured promissory notes to affiliates, see Note 2 – Related Party Transactions, in exchange for debt the Company owed to management for services rendered and to consolidate previous outstanding debt together with interest at the rate of seven percent (7%) per annum with the outstanding principal and interest due on or before July 31 2019 (the “Notes”). The Notes are in Default and the Notes currently accrue interest at the rate of twelve percent (12%) per annum. Effective July 31, 2018, the holders of the Notes have the right to convert the unpaid principal, accrued and unpaid interest and any related fees, for whatever reason, due on the Notes ("Obligation") into shares of the Company's common stock. The conversion price will be the lower of: (i) $0.01 per share or (ii) the lowest traded price of a share of the Company's common stock 5 days prior to conversion less a 50% discount. The holders of the Notes may convert all or part of the Obligation owed. The holders of the Notes can convert as many times as they deem necessary until such time as the Obligation has been paid in full. At December 31, 2021 and 2020, the Company owes $1,098,446 on the Notes together with accrued interest of $226,686 and $178,129 respectively.

On October 24, 2020 and October 29, 2020, the Company issued an unsecured promissory note to two different parties in the amount of $30,000, or a total of $60,000 together with interest at the rate of six percent (6%) per annum (the "New Notes"). The New Notes have no prepayment provisions. The holder of the New Notes shall have the right, from time to time, commencing on date of the New Notes, to convert any part of the outstanding interest or principal of the New Notes into shares of the Company's common stock at the following conversion price. Upon any conversion of these New Notes, the conversion price shall be the lower of, fifty percent (50%) of the lowest trading price during the five (5) trading day period ending on the latest complete trading day prior to the conversion date per share, and the conversion amount shall be the amount of principal or interest electively converted. The Company anticipates filing a registration statement with the Securities and Exchange Commission. The Company agrees that the holders have the right to convert the New Notes to registration shares which will be freely traded. at the registration price per share, less a 70% discount. On November 16, 2020, the Company borrowed $30,000 on one of the New Notes. Such Note was due October 24, 2021 and therefore, its maturity date was extended to October 23, 2022. As part of extending the maturity date, the note holder agreed to: (i) waive all default fees, (ii) add the accrued interest beginning October 24, 2021 in the amount of $1,800 to the principal amount of the New Note, and (iii) an interest rate adjustment to an interest rate of eighteen percent (18%) per annum. At December 31, 2021 and 2020, the Company owes $31,800 and $30,000, respectively on the New Note together with accrued interest of $1,066 and $222, respectively.

NOTE 4 – STOCKHOLDERS' EQUITY

Preferred Shares

The Company is authorized to issue 25,000,000 shares of no-par value preferred stock. At December 31, 2021 and 2020, the Company has no preferred shares issued and outstanding.

On November 12, 2020, the Company's board of directors approved the Series A Preferred Stock par value $15 per share.

Common Shares

The Company is authorized to issue 100,000,000 shares of $0.001 voting common stock. At December 31, 2021 and 2020, there were a total of 12,608,077 shares of common stock issued and outstanding.

Exhibit 3

Financials for Year Ending December 31, 2020

RESILIENT ENERGY INC.

FINANCIAL STATEMENTS

(UNAUDITED)

DECEMBER 31, 2020

Resilient Energy Inc.
Balance Sheet
December 31, 2020
[Unaudited]

ASSETS		
Current assets		
Cash and cash equivalents	$	9,782
Total current assets		9,782
Equipment		
Other		10,705
Less accumulated amortization		(9,113)
Net equipment		1,592
Total assets	$	11,374
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accrued liabilities	$	24,133
Accrued liabilities, related party		154,218
Notes payable		177,446
Notes payable, related party		951,000
Total current liabilities		1,306,797
STOCKHOLDERS' DEFICIT		
Preferred shares, no par value, 25,000,000 shares authorized; no shares issued and outstanding		-
Common shares, $0.001 par value, 100,000,000 shares authorized; 12,608,077 shares issued and outstanding at December 31, 2020		12,608
Additional paid in capital		7,854,728
Accumulated deficit		(9,162,759)
Total stockholders' deficit		(1,295,423)
Total liabilities and stockholders' deficit	$	11,374

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

Resilient Energy Inc.
Statement of Operations
Year Ended December 31, 2020
(Unaudited)

Operating expenses:		
Consulting fees	$	7,000
Consulting fees - related party		3,000
Amortization		532
General and administrative expenses - other		267
Professional fees		10,000
Total operating expenses		20,799
Loss from operations		(20,799)
Other (expense):		
Interest expense		(6,394)
Interest expense - related party		(39,812)
Total other (expense)		(46,206)
Loss before income taxes		(67,005)
Income taxes		-
Net loss	$	(67,005)
Net loss per common share		
Basic and diluted	$	*
Weighted average number of common shares		
Basic and diluted		12,608,077

Net loss is less than $0.01 per share.

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

Resilient Energy Inc.
Statement of Stockholders' Deficit
(Unaudited)

	Preferred Shares No Par Value		Common Shares $.001 Par Value		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Amount	Shares	Amount	Capital	(Deficit)	Equity
BALANCES, January 1, 2020	-	$ -	12,608,077	$ 12,608	$ 7,854,728	$ (9,095,754)	$ (1,228,418)
Net loss for the year	-	-	-	-	-	(67,005)	(67,005)
BALANCES, December 31 2020	-	$ -	12,608,077	$ 12,608	$ 7,854,728	$ (9,162,759)	$ (1,295,423)

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

Resilient Energy Inc
Statement of Cash Flows
Year Ended December 31, 2020
(Unaudited)

OPERATING ACTIVITIES		
Net loss from operations attributable to common stockholders	$	(67,005)
Adjustments to reconcile net loss to net cash flows used in operating activities:		
Amortization		532
Changes in operating assets and liabilities:		
Accrued liabilities		46,206
Net cash (used in) operating activities		(20,267)
INVESTING ACTIVITIES		
Net cash used in investing activities		-
FINANCING ACTIVITIES		
Proceeds from loan		30,000
NET CHANGE IN CASH		9,733
CASH, Beginning		49
CASH, Ending	$	9,782
SUPPLEMENTAL SCHEDULE OF CASH FLOW INFORMATION:		
Interest paid	$	-
Income taxes paid	$	-

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations and Organization

Resilient Energy Inc. (the "Company") was incorporated as Three Forks Inc. on March 28, 2012 in the State of Colorado. The Company was an independent energy company engaged in the acquisition, exploration, development and production of North American conventional oil and gas properties through the acquisition of leases and/or royalty interests and developing the properties for maximum cash flow. At December 31, 2018, the Company ceased its oil and gas business operations and has been seeking business opportunities.

Income Taxes

The Company accounts for income taxes under the liability method as prescribed by ASC authoritative guidance. Deferred tax liabilities and assets are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted rates expected to be in effect during the year in which the basis difference reverses. The realizability of deferred tax assets are evaluated annually and a valuation allowance is provided if it is more likely than not that the deferred tax assets will not give rise to future benefits in the Company's income tax returns.

The Company has adopted ASC guidance regarding accounting for uncertainty in income taxes. This guidance clarifies the accounting for income taxes by prescribing the minimum recognition threshold an income tax position is required to meet before being recognized in the financial statements and applies to all income tax positions. Each income tax position is assessed using a two-step process. A determination is first made as to whether it is more likely than not that the income tax position will be sustained, based upon technical merits, upon examination by the taxing authorities. If the income tax position is expected to meet the more likely than not criteria, the benefit recorded in the financial statements equals the largest amount that is greater than 50% likely to be realized upon its ultimate settlement. At December 31, 2020, there were no uncertain tax positions that required accrual.

Loss Per Share

Loss per share requires presentation of both basic and diluted loss per common share. Common share equivalents, if used, would consist of any options, warrants and contingent shares, and would not be included in the weighted average calculation since their effect would be anti-dilutive due to the net loss. At December 31, 2020,, the Company had no outstanding options, warrants or contingent shares.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and such differences may be material to the financial statements.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all cash and highly liquid investments with initial maturities of three months or less to be cash equivalents.

Revenue Recognition

The Company follows the provisions of Accounting Standards Update ("ASU") No. 2014 - 09, *Revenue from Contracts with Customers (Topic 606),* using the full retrospective transition method. The Company's adoption of ASU 2014 - 09 did not have a material impact on the amount and timing of revenue recognized in its financial statements.

Under ASU 2014 - 09, the Company recognizes revenue when control of the promised product is transferred to its customer, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those products.

The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its contracts:

Identify the contract with a customer;
Identify the performance obligations in the contract;
Determine the transaction price;
Allocate the transaction price to performance obligations in the contract; and
Recognize revenue as the performance obligation is satisfied.

Equipment

Equipment, such as computer hardware and software, are recorded at cost. Costs of renewals and improvements that substantially extend the useful lives of the assets are capitalized. Maintenance and repair costs are expensed when incurred

Amortization

Amortization of software is computed using the straight-line method over the estimated useful lives of assets at acquisition. Amortization of software for the year ended December 31, 2020 is $532.

Other Comprehensive Income

The Company has no material components of other comprehensive loss and accordingly, net loss is equal to comprehensive loss for the period.

Recent Accounting Pronouncements

The Company has reviewed all recently issued but not yet effective accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or results of operations.

Subsequent Events

The Company evaluates events and transactions after the balance sheet date but before the financial statements are issued.

NOTE 2 – RELATED PARTY TRANSACTIONS

Accrued liabilities and convertible notes payable – related party

At December 31, 2020, the Company owes an affiliate $951,000 as part of unsecured convertible promissory notes plus accrued interest in the amount of $154,218.

NOTE 3 – UNSECURED CONVERTIBLE PROMISSORY NOTES

At July 31, 2018, the Company issued nine unsecured promissory notes totaling $1,098,446 in exchange for debt the Company owed to management for services rendered and to consolidate previous outstanding debt together with interest at the rate of seven percent (7%) per annum with the outstanding principal and interest due on or before July 31 2019 (the "Notes"). The Notes are in Default and the Notes currently accrue interest at the rate of twelve percent (12%) per annum. Effective July 31, 2018, the holders of the Notes have the right to convert the unpaid principal, accrued and unpaid interest and any related fees, for whatever reason, due on the Notes ("Obligation") into shares of the Company's common stock. The conversion price will be the lower of: (i) $0.01 per share or (ii) the lowest traded price of a share of the Company's common stock 5 days prior to conversion less a 50% discount. The holders of the Notes may convert all or part of the Obligation owed. The holders of the Notes can convert as many times as they deem necessary until such time as the Obligation has been paid in full. At December 31, 2020, the Company owes $1,098,446 on the Notes together with accrued interest of $178,129. See Note 2 – Related Party Transactions.

On October 24, 2020 and October 29, 2020, the Company issued an unsecured promissory note to two different parties in the amount of $30,000, or a total of $60,000 together with interest at the rate of six percent (6%) per annum with the outstanding principal and interest due on or before October 23, 2021 and October 28, 2021, respectively (the "New Notes"). The New Notes have no prepayment provisions. The holder of the New Notes shall have the right, from time to time, commencing on date of the New Notes, to convert any part of the outstanding interest or principal of the New Notes into shares of the Company's common Stock at the following conversion price. Upon any conversion of these New Notes, the conversion price shall be the lower of, fifty percent (50%) of the lowest trading price during the five (5) trading day period ending on the latest complete trading day prior to the conversion date per share, and the conversion amount shall be the amount of principal or interest electively converted. The Company anticipates filing a registration statement with the Securities and Exchange Commission. The Company agrees that the holders have the right to convert the New Notes to registration shares which will be freely traded. at the registration price per share, less a 70% discount. The holders of these New Notes agree not to convert these New Notes into the Company's common shares until the earlier of: The Company is issued a trading symbol from the regulators or March 1, 2021. On November 16, 2020, the Company borrowed $30,000 on one of the New Notes and at December 31, 2020, the Company owes $30,000 on the New Note together with accrued interest of $222.

NOTE 4 – STOCKHOLDERS' EQUITY

Preferred Shares

The Company is authorized to issue 25,000,000 shares of no-par value preferred stock. At December 31, 2020, the Company has no preferred shares issued and outstanding.

On November 12, 2020, the Company's board of directors approved the Series A Preferred Stock par value $15 per share.

Common Shares

The Company is authorized to issue 100,000,000 shares of $0.001 voting common stock. At December 31, 2020, there were a total of 12,608,077 shares of common stock issued and outstanding.