

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

## **BitFrontier Capital Holdings, Inc.**

5753 HWY 85 North #6065

Crestview, FL 32536

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(540)736-3069

bfchco.com

bryan@bfchco.com

SIC Code: 7374- Data processing and preparation

## **Annual Report**

**For the period ending 12/31/2022 (the "Reporting Period")**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

347,624,394 as of 12/31/2022

347,624,394 as of 12/31/2022

### **Shell Status**

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

### **Change in Control**

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

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

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

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

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

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

Yes: ☐ No: ☒

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

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

The name of the issuer is BitFrontier Capital Holdings, Inc. located at 5753 HWY 85 North #6065 Crestview, FL 32536

Previous names:

Purio, Inc., changed on December 20, 2017, and set effective in the marketplace by FINRA on February 5th, 2018.

AOM Minerals, Ltd. incorporated on 6/3/2005 and changed to Purio, Inc. on 12/5/2007.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

We were incorporated on 6/3/2005 in the State of Nevada and redomiciled on 8/14/2010 in the State of Wyoming. The issuers standing within the state of Wyoming is Active.

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

N/A

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

N/A

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

5753 HWY 85 North #6065 Crestview, FL 32536

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

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

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

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

**2) Security Information**

**Transfer Agent**

Name: Pacific Stock Transfer  
Phone: (800) 785-7782  
Email: Joslyn@pacificstocktransfer.com  
Address: 6725 Via Austi Pkwy, Suite 300, Las Vegas, NV 89119

**Publicly Quoted or Traded Securities:**

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

Trading symbol:	<u>BFCH</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>09174L104</u>	
Par or stated value:	<u>0.00001</u>	
Total shares authorized:	<u>495,000,000</u>	as of date: <u>December 31, 2022</u>
Total shares outstanding:	<u>347,624,394</u>	as of date: <u>December 31, 2022</u>
Total number of shareholders of record:	<u>47</u>	as of date: <u>December 31, 2022</u>

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

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

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

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

Exact title and class of the security:	<u>Series C Convertible Preferred</u>	
CUSIP (if applicable):	_____	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>50,000,000</u>	as of date: <u>12/31/2022</u>
Total shares outstanding (if applicable):	<u>0</u>	as of date: <u>12/31/2022</u>
Total number of shareholders of record (if applicable):	<u>1</u>	as of date: <u>12/31/2022</u>

Exact title and class of the security:	<u>Series D Super Voting Preferred</u>	
CUSIP (if applicable):	_____	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>51</u>	as of date: <u>12/31/2022</u>
Total shares outstanding (if applicable):	<u>51</u>	as of date: <u>12/31/2022</u>
Total number of shareholders of record (if applicable):	<u>1</u>	as of date: <u>12/31/2022</u>

Exact title and class of the security:	<u>Series F Preferred</u>	
CUSIP (if applicable):	_____	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>100,000,000</u>	as of date: <u>12/31/2022</u>
Total shares outstanding (if applicable):	<u>0</u>	as of date: <u>12/31/2022</u>
Total number of shareholders of record		

(if applicable):	_____	as of date: 12/31/2022
Exact title and class of the security:	<u>Blank Check Preferred</u>	
CUSIP (if applicable):	_____	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>4,999,949</u>	as of date: 12/31/2022
Total shares outstanding (if applicable):	<u>0</u>	as of date: 12/31/2022
Total number of shareholders of record (if applicable):	_____	as of date: 12/31/2022

**Security Description:**

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

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

One for one voting rights on all common stock, entitled to dividends as determined by the board of directors. No Pre-emptive rights.

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

Series C Convertible Preferred Stock- There are no dividend rights payable on Series C Convertible Preferred Stock. Upon the occurrence of a Liquidation Event, the holders of Series C Convertible Preferred Stock are entitled to receive net assets on a pro-rata basis. Convertible into common shares at a ratio of 1:2.

Series D Super Voting Preferred: Each one (1) share of the Series D Super Voting Preferred shall have voting rights equal to (x) 0.019607 multiplied by the total issued and outstanding Common Stock and Preferred Stock eligible to vote at the time of the respective vote (the "Numerator"), divided by (y) 0.49, minus (z) the Numerator.

Series F Convertible Preferred Stock-No dividend rights. Any future terms with respect to the dividends shall be determined by the board consistent with the corporation's certificate of incorporation. Upon the occurrence of a Liquidation Event, the holders of Series C Convertible Preferred Stock are entitled to receive net assets on a pro-rata basis. The F Convertible Preferred Stock is convertible into common stock at a ratio of 1:2.

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

N/A

**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.**

N/A

**3) Issuance History**

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

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

## A. Changes to the Number of Outstanding Shares

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
Opening Balance									
Date <u>1/1/21</u> Common: <u>219,145,701</u> Preferred: <u>5,620,051</u>									
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>1/12/21</u>	<u>New Issuance</u>	<u>14,000,000</u>	<u>Common</u>	<u>0.00</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>1/29/21</u>	<u>New Issuance</u>	<u>6,000,000</u>	<u>Common</u>	<u>0.00</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>1/29/21</u>	<u>Cancellation</u>	<u>200,000</u>	<u>Preferred C</u>	<u>0.00</u>	<u>No</u>	<u>Jeffrey Mutual</u>	<u>Converted</u>	<u>Cancellation</u>	<u>Cancellation</u>
<u>2/16/21</u>	<u>New Issuance</u>	<u>14,000,000</u>	<u>Common</u>	<u>0.00</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>2/16/21</u>	<u>Cancellation</u>	<u>140,000</u>	<u>Preferred C</u>	<u>0.00</u>	<u>No</u>	<u>Jeffrey Mutual</u>	<u>Converted</u>	<u>Cancellation</u>	<u>Cancellation</u>
<u>2/16/21</u>	<u>New Issuance</u>	<u>7,119,400</u>	<u>Common</u>	<u>\$35,597</u>	<u>Yes</u>	<u>Crescendo Capital LLC Controlled by Michael Hon</u>	<u>Cash</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>3/10/21</u>	<u>New Issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$25,000</u>	<u>Yes</u>	<u>BGTV Direct Inc. Controlled by Marvin Baker</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Regulation A+ Offering</u>
<u>3/23/21</u>	<u>New Issuance</u>	<u>10,000,000</u>	<u>Common</u>	<u>0.00</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>3/23/21</u>	<u>Cancellation</u>	<u>100,000</u>	<u>Preferred C</u>	<u>0.00</u>	<u>No</u>	<u>Jeffrey Mutual</u>	<u>Converted</u>	<u>Cancellation</u>	<u>Cancellation</u>
<u>3/29/21</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>0.00</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>3/31/21</u>	<u>New Issuance</u>	<u>929,985</u>	<u>Common</u>	<u>0.00</u>	<u>Yes</u>	<u>Matthew Rego</u>	<u>IR Services</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>4/6/21</u>	<u>New Issuance</u>	<u>9,800,000</u>	<u>Common</u>	<u>0.00</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>

<u>4/6/21</u>	<u>Cancellation</u>	<u>200,000</u>	<u>Preferred C</u>	<u>0.00</u>	<u>No</u>	<u>Jeffrey Mutual</u>	<u>Converted</u>	<u>Cancellation</u>	<u>Cancellation</u>
<u>4/27/21</u>	<u>New Issuance</u>	<u>4,000,000</u>	<u>Common</u>	<u>0.00</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>4/27/21</u>	<u>Cancellation</u>	<u>80,000</u>	<u>Preferred C</u>	<u>0.00</u>	<u>No</u>	<u>Jeffrey Mutual</u>	<u>Converted</u>	<u>Cancellation</u>	<u>Cancellation</u>
<u>9/7/21</u>	<u>New Issuance</u>	<u>6,700,222</u>	<u>Full Conversion of 12/20/17 note and 02/26/18 note</u>	<u>\$33,501.11</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>12/9/21</u>	<u>New Issuance</u>	<u>10,807,500</u>	<u>Full conversion of 12/6/19 note, Loan #1</u>	<u>\$54,037.50</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>3/21/22</u>	<u>New Issuance</u>	<u>4,320,000</u>	<u>Full conversion of 3/18/22 note, Loan #2</u>	<u>\$21,600.00</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>7/26/22</u>	<u>New Issuance</u>	<u>8,990,400</u>	<u>Conversion</u>	<u>0.005</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 (4a1)</u>
<u>8/9/22</u>	<u>Cancellation</u>	<u>5,000,000</u>	<u>Preferred C</u>	<u>0.00</u>	<u>No</u>	<u>Spencer Payne</u>	<u>Cancellation</u>	<u>N/A</u>	<u>Cancellation</u>
<u>8/9/22</u>	<u>Cancellation</u>	<u>51</u>	<u>Preferred D</u>	<u>0.00</u>	<u>No</u>	<u>Spencer Payne</u>	<u>Cancellation</u>	<u>N/A</u>	<u>Cancellation</u>
<u>8/9/22</u>	<u>New Issuance</u>	<u>51</u>	<u>Preferred D</u>	<u>0.00</u>	<u>No</u>	<u>Bryan Wilkinson</u>	<u>New Issuance</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>8/23/22</u>	<u>New Issuance</u>	<u>18,487,486</u>	<u>Full conversion of 6/15/20 note, Loan #3</u>	<u>\$12,055.56</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>Rule 144 4(a)(1)</u>
<u>12/23/22</u>	<u>New Issuance</u>	<u>8,123,700</u>	<u>Conversion</u>	<u>0.005</u>	<u>Yes</u>	<u>Jeffrey Mutual</u>	<u>Conversion</u>	<u>Unrestricted</u>	<u>4(a)(1)</u>
Shares Outstanding on Date of This Report:									
	<u>Ending</u>	<u>Balance</u>							
<u>Ending Balance:</u>									
<u>Date 12/31/22</u>	<u>Common:</u>	<u>347,624,394</u>							
	<u>Preferred:</u>	<u>51</u>							

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

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

- (1) On 11/26/18, BGTV, Inc. entered into a subscription agreement with the company pursuant to our previously qualified Regulation A offering for 10,000,000 shares of common stock for \$50,000 cash. As of the date of this filing, these shares are fully paid but unissued. They are issuable on demand.
- (2) On 1/25/19, the Company entered into an agreement with TelesisIT, LLC., a Louisiana Limited Liability Company. In exchange for 100% of the outstanding membership units in TelesisIT, BFCH issued 15,000,000 restricted shares of Common Stock with 5,000,000 more to be issued if

within 6 months BFCH's stock price does not reach \$0.05/share. Subsequently this was amended to 10,000,000 restricted shares of Common Stock. As of the date of this filing, these shares are fully paid but unissued. They are issuable on demand.

- (3) On 3/14/19, Who Are You Holdings, LLC entered into a subscription agreement with the company pursuant to our previously qualified Regulation A offering for 2,500,000 shares of common stock for \$12,500 cash. As of the date of this filing, these shares are fully paid but unissued. They are issuable on demand.
- (4) On 3/14/19, Traveling Caregivers, LLC entered into a subscription agreement with the company pursuant to our previously qualified Regulation A offering for 7,500,000 shares of common stock for \$37,500 cash. As of the date of this filing, these shares are fully paid but unissued. They are issuable on demand.
- (5) On 7/18/19, George Storm entered into a debt settlement agreement with the company to settle \$74,999.88 in backpay owed by the company to Mr. Storm in exchange for 1,874,997 shares. Mr. Storm previously held the position of CTO for the company. As of the date of this filing, these shares are fully paid but unissued. They are issuable on demand.

## B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
<u>12/09/20</u>	<u>\$66,412.51</u>	<u>\$55,000.00</u>	<u>\$11,412.51</u>	<u>12/09/22</u>	The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.	<u>Jeffrey Mutual</u>	<u>Loan #6</u>
<u>1/19/21</u>	<u>\$83,747.22</u>	<u>\$70,000.00</u>	<u>\$13,747.22</u>	<u>1/19/23</u>	The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.	<u>Jeffrey Mutual</u>	<u>Loan #7</u>
<u>2/19/21</u>	<u>\$282,861.73</u>	<u>\$238,143.65</u>	<u>\$44,718.08</u>	<u>2/19/23</u>	The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.	<u>Jeffrey Mutual</u>	<u>Loan #8</u>
<u>4/16/21</u>	<u>\$469,000.00</u>	<u>\$400,000.00</u>	<u>\$69,000.00</u>	<u>4/16/23</u>	The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.	<u>Jeffrey Mutual</u>	<u>Loan #9</u>
<u>5/13/21</u>	<u>\$157,275.00</u>	<u>\$135,000.00</u>	<u>\$22,275.00</u>	<u>5/13/23</u>	The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.	<u>Jeffrey Mutual</u>	<u>Loan #10</u>
<u>6/14/21</u>	<u>\$115,611.12</u>	<u>\$100,000.00</u>	<u>\$15,611.12</u>	<u>6/14/23</u>	The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.	<u>Jeffrey Mutual</u>	<u>Loan #11</u>
<u>8/5/21</u>	<u>\$84,878.46</u>	<u>\$74,328.00</u>	<u>\$10,550.46</u>	<u>8/5/23</u>	The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.	<u>Jeffrey Mutual</u>	<u>Loan #12</u>

<u>10/5/21</u>	<u>\$173,729.24</u>	<u>\$155,000.00</u>	<u>\$18,729.24</u>	<u>10/5/23</u>	<u>The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion.</u>	<u>Jeffrey Mutual</u>	<u>Loan #13</u>
<u>11/19/21</u>	<u>\$166,597.04</u>	<u>\$150,000.00</u>	<u>\$16,597.04</u>	<u>11/19/23</u>	<u>The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion.</u>	<u>Jeffrey Mutual</u>	<u>Loan #14</u>
<u>11/15/22</u>	<u>\$25,375.00</u>	<u>\$25,000.00</u>	<u>\$375.00</u>	<u>11/15/24</u>	<u>The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion.</u>	<u>Jeffrey Mutual</u>	<u>Loan #15</u>
<u>12/13/22</u>	<u>\$251,041.67</u>	<u>\$250,000.00</u>	<u>\$1,041.67</u>	<u>12/13/24</u>	<u>The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion.</u>	<u>Jeffrey Mutual</u>	<u>Loan #16</u>

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

N/A

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

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

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

The Company's only operating subsidiary at this time is Telesis IT

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

Incorporated by reference within section 5 (A) above.

C. Describe the issuers' principal products or services.

IT Services.

#### 5) Issuer's Facilities

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

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

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

The Company's executive office is located at 5753 HWY 85 North #6065 Crestview, FL 32536 which we currently lease on a month-to-month basis.

#### 6) Officers, Directors, and Control Persons



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

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

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

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
<u>Bryan Wilkinson</u>	<u>Owner of more than 5%</u>	<u>Crestview, FL</u>	<u>51 Preferred D</u>	<u>Preferred D</u>	<u>100% Preferred D</u>	<u>None</u>
<u>Andrew Gilton</u>	<u>CEO</u>	Lathrop, ca	<u>Na</u>	<u>na</u>	<u>Na</u>	<u>none</u>

## 7) Legal/Disciplinary History

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

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

N/A

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;

N/A

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

N/A

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.

N/A

- 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.

N/A

## **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.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Jonathan D. Leinnwand, P.A.  
Address 1: 18305 Biscayne Blvd. Suite 200  
Address 2: Aventura, FL 33160  
Phone: 954-903-7856  
Email: mberly@jdlpa.com

Accountant or Auditor

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

Investor Relations

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

*All other means of Investor Communication:*

Twitter:  
Discord:  
LinkedIn  
Facebook:  
[Other ]

#### Other Service Providers

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

Name:

Firm:

Nature of Services:

Address 1:

Address 2:

Phone:

Email:

## 9) Financial Statements

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

☐ IFRS

☒ U.S. GAAP

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

Name:

**Bryan Wilkinson**

Title:

**Consultant**

Relationship to Issuer:

**Consultant**

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

**Mr. Wilkinson has over five years of business experience in the financial sector and had provided accounting and financial consulting services to private companies.**

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

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

Important Notes:

- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- All financial statements for a fiscal period must be published together with the disclosure statement in one Annual or Quarterly Report.

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<sup>2</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

## 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, Andrew Gilton certify that:

1. I have reviewed this Disclosure Statement for BitFrontier Capital Holdings, 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.

3/24/23 [Date]

/s/ Andrew Gilton [CEO's Signature]

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

### *Principal Financial Officer:*

I, Bryan Wilkinson certify that:

1. I have reviewed this Disclosure Statement for BitFrontier Capital Holdings, 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.

3/24/23 [Date]

/s/Bryan Wilkinson [CFO's Signature]

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

## **BITFRONTIER CAPITAL HOLDINGS INC.**

### **INDEX TO CONSOLIDATED FINANCIAL STATEMENTS**

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**BITFRONTIER CAPITAL HOLDINGS, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
**(UNAUDITED)**

	December 31, 2022	December 31, 2021
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 99,078	\$ 69,802
Accounts receivable	161,477	63,139
Cryptocurrency	23,334	
Prepaid expenses and sundry assets	1,128,142	1,833,642
<b>Total Current Assets</b>	<b>1,412,031</b>	<b>1,966,583</b>
<b>FIXED -at cost</b>		
Building	45,645	45,645
Cryptocurrency Mining Warehouse	-	136,733
Cryptocurrency Miners and Support Equipment	163,454	391,556
Furniture and equipment	16,834	16,834
Land	5,000	77,400
Machinery & Equipment	311,212	47,674
Vehicle-Sequoia 2014	49,949	49,949
<b>Z Accumulated depreciation</b>	<b>(80,896)</b>	<b>(79,740)</b>
<b>GOODWILL</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,923,229</b>	<b>\$ 2,652,634</b>
<b>LIABILITIES &amp; STOCKHOLDERS' DEFICIT</b>		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 300,571	\$ 1,123,249
Notes payable - related parties	-	13,425
Notes Payable - convertible net of discount	1,789,709	1,586,955
<b>Total Current Liabilities</b>	<b>2,090,280</b>	<b>2,723,629</b>
<b>Stockholders' Deficit</b>		
Preferred Stock		
Series C Convertible - 15,000,000 shares authorized, par value \$0.0001 each		
- issued and outstanding - 0 (December 31, 2021 - 5,000,000)	-	500
Series D, Super Voting, - 51 shares authorized, par value \$0.0001 each		
- issued and outstanding - 51 (51 - December 31, 2021)	1	1
Blank Check - 9,999,949 shares authorized, par value \$0.0001 each		
- issued and outstanding - none (2021 - none)	-	-
Common stock		
495,000,000 shares authorized, par value \$0.00001 each		
347,624,394 shares issued and outstanding at December 31, 2022	3,476	3,077
307,702,701 shares issued and outstanding at December 31, 2021		
Common stock issuable - 26,874,997 (26,874,997 - December 31, 2021)	268	268
Additional Paid-In Capital	3,117,611	2,955,486
Accumulated other comprehensive income	22,490	22,490

Accumulated deficit during development stage	(3,310,897)	(3,052,817)
<b>Total Stockholders' Deficit</b>	(167,051)	(70,995)
<b>TOTAL LIABILITES &amp; STOCKHOLDERS' DEFICIT</b>	<u>\$ 1,923,229</u>	<u>\$ 2,652,634</u>

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

**BITFRONTIER CAPITAL HOLDINGS, INC.**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**(UNAUDITED)**

	YEAR ENDED December 31, 2022	YEAR ENDED DECEMBER 31, 2021
<b>Revenue:</b>		
Income	\$ 825,881	\$ 578,838
<b>Total Income</b>	825,881	578,838
<b>COST OF GOODS SOLD</b>	505,874	349,150
<b>GROSS PROFIT</b>	320,007	229,688
<b>Operating expenses</b>		
Professional fees	28,265	47,297
Consulting fees	21,700	-
General and administrative	279,668	923,571
<b>Total Operating Expenses</b>	329,633	970,868
<b>Operating Loss</b>	(9,626)	(741,180)
<b>OTHER</b>		
Disposal of Assets	(248,454)	-
<b>Net Loss</b>	(258,080)	(741,180)
Currency translation	-	-
<b>NET COMPREHENSIVE LOSS</b>	\$ (258,080)	\$ (741,180)
<b>Per Share Information:</b>		
Weighted average number of common shares outstanding	336,548,962	281,371,621
Net Income(Loss) per common share		
- Basic and fully diluted	\$ (0.001)	\$ (0.003)

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



BITFRONTIER CAPITAL HOLDINGS, INC.  
CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIT  
(UNAUDITED)

	PREFERRED STOCK		PREFERRED STOCK		PREFERRED STOCK		PREFERRED STOCK		TOTALS
	SERIES A		SERIES B		SERIES D		SERIES C		
	# of Shares	Amount	# of Shares	Amount	# of Shares	Amount	# of Shares	Amount	
Balance - January 1, 2022	-	\$ -	-	\$ -	51	\$ 1	5,000,000	\$ 500	\$ 501
Correction of prior year's issued amount	-	-	-	-	-	-	-	-	-
Preferred stock cancelled	-	-	-	-	-	-	(5,000,000)	(500)	-
Common stock cancelled	-	-	-	-	-	-	-	-	-
Common stock issued for cash	-	-	-	-	-	-	-	-	-
Common stock issuable	-	-	-	-	-	-	-	-	-
Net Loss - December 31, 2022	-	-	-	-	-	-	-	-	-
Balances - December 31, 2022	-	\$ -	-	\$ -	51	\$ 1	-	\$ -	\$ 501

	FORWARD	COMMON STOCK		PAID IN CAPITAL	ACCUMULATED COMPREHENSIVE INCOME	ACCUMULATED DEFICIT	ISSUABLE		TOTALS
		# of Shares	Amount				COMMON	PREFERRED	
Balance - January 1, 2022	\$ 501	307,702,808	\$ 3,077	\$ 2,955,424	\$ 22,490	\$ (3,052,817)	\$ 251	\$ -	\$ 26,319
Correction of prior year's issued amount	-	-	-	-	-	-	-	-	-
Preferred stock cancelled	-	-	-	-	-	-	-	-	-
Common stock cancelled	-	-	-	-	-	-	-	-	-
Common stock issued for cash	-	39,921,586	399	162,187	-	-	-	-	162,586
Common stock issueable	-	-	-	-	-	-	-	-	-
Net Loss - December 31, 2022	-	-	-	-	-	(258,080)	-	-	(258,080)
Balances - December 31, 2022	\$ 501	347,624,394	\$ 3,476	\$ 3,117,611	\$ 22,490	\$ (3,310,897)	\$ 251	\$ -	\$ (69,175)

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

**BITFRONTIER CAPITAL HOLDINGS, INC.**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**(UNAUDITED)**

	YEAR ENDED DECEMBER 31, 2022	YEAR ENDED DECEMBER 31, 2021
<b>Cash Flows from Operating Activities:</b>		
Net loss	\$ (258,080)	\$ (741,180)
Adjustments to reconcile net income(loss) to net cash used in operating activities	\$ 116,979	\$ 205,384
Items not requiring an outlay of funds	-	-
<b>Net Cash Used In Operating Activities</b>	<b>(141,101)</b>	<b>(535,796)</b>
<b>Cash Flows from Financing Activities:</b>		
Notes and stockholder advances	275,000	1,256,644
Issuance and issuable stock for cash	-	-
Distributions	(88,514)	(85,223)
<b>Net Cash Provided By Financing Activities</b>	<b>186,486</b>	<b>1,171,421</b>
<b>Cash Flows from Investing Activities:</b>		
Purchase of Equipment	(385,352)	
Disposal of Assets	369,242	(610,772)
<b>Net Cash Used In Investing Activities</b>	<b>(16,110)</b>	<b>(610,772)</b>
<b>Foreign Currency Translation</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>29,276</b>	<b>24,852</b>
<b>Cash and Cash Equivalents - Beginning of Period</b>	<b>69,802</b>	<b>44,950</b>
<b>Cash and Cash Equivalents - End of Period</b>	<b>\$ 99,078</b>	<b>\$ 69,802</b>

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

**BITFRONTIER CAPITAL HOLDINGS, INC.**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022, AND 2021 (UNAUDITED)**

**NOTE 1 - NATURE OF BUSINESS**

**ORGANIZATION**

BitFrontier Capital Holdings, Inc. (Formerly AOM Minerals, Ltd.) was incorporated in the State of Nevada on June 3, 2005. We were an exploration stage company. We were originally engaged in the acquisition and exploration of mineral properties with a view to exploiting any mineral deposits we discover. We had owned at one time a 100% beneficial interest in two mineral claims known as the Maybe property. Our plan of operation was to conduct exploration work on the Maybe property in order to ascertain whether it possesses economic quantities of silver, gold and copper. These claims were abandoned in 2007.

Effective December 5, 2007, the Company changed its name to “Purio Inc.” and entered into a share exchange agreement with Purio Environmental Water Source, Inc. (“PEWS”), a private Nevada corporation, and the shareholders of PEWS. Pursuant to the share exchange agreement, the Company issued 27,734,603 shares of its common stock in return for all outstanding shares of PEWS. By this means, PEWS became a 100% owned subsidiary of the Company. As such our financial statements reflect operating results from the inception of the subsidiary which was November 16, 1999.

PEWS owned proprietary water clarification technology suitable to a broad number of applications including the clarification of surface water, industrial process water and sewage. The Company was marketing this technology initially for industrial and commercial applications to reclaim water and reduce the need for fresh water in such applications.

In August 2010, the Company was redomiciled in the State of Wyoming.

Effective December 13, 2017, the Company entered into an agreement of merger with BitFrontier Capital Investments, Inc., a Wyoming Corporation. To facilitate the merger, Purio, Inc. created a new wholly owned subsidiary BitFrontier Acquisitions Inc. solely for the use in this merger agreement. As a result of the plan of merger agreement, BitFrontier Acquisitions, Inc. merged with an into BitFrontier Capital Investments, Inc. with BitFrontier Capital Investments, Inc. being the Surviving Corporation and becoming a wholly owned subsidiary of Purio, Inc.

On December 20, 2017, the Company changed its name from Purio, Inc. to BitFrontier Capital Holdings, Inc.

On January 2, 2018, Purio, Inc. filed a corporate action with the Financial Industry Regulatory Authority (“FINRA”) to affect a name change to BitFrontier Capital Holdings, Inc. and to change its ticker symbol from PURO to BITF, with a requested effective date of January 12, 2018. The Company received notification from FINRA on February 2, 2018 that the name and ticker change was set effective in the marketplace on February 5, 2018. The name of the Company changed to BitFrontier Capital Holdings, Inc. and the ticker changed to BFCH.

Effective January 13, 2018, the Company entered into an agreement and plan of merger with BitFrontier Technologies, Inc., a Wyoming Corporation. To facilitate the merger, BitFrontier Capital Holdings, Inc. created a new wholly-owned subsidiary BitFrontier Merger, Inc. solely for the use in this merger agreement. As a result of the plan of merger agreement, BitFrontier Merger, Inc. merged with an into BitFrontier Technologies, Inc. with BitFrontier Technologies, Inc. being the Surviving Corporation and becoming a wholly owned subsidiary of BitFrontier Capital Holdings, Inc.

BitFrontier Capital Holdings only operating subsidiary at this time is TelesisIT

**BITFRONTIER CAPITAL HOLDINGS, INC.**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022, AND 2021 (UNAUDITED)**

**NOTE 1 - NATURE OF BUSINESS (continued)**  
**BASIS OF PRESENTATION**

The Company has not earned any revenues from limited principal operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Enterprise" as set forth in Financial Accounting Standards Board Statement No. 7 ("SFAS 7"). Among the disclosures required by SFAS 7 are that the Company's financial statements be identified as those of a development stage company, and that the statements of operations, stockholders' equity (deficit) and cash flows disclose activity since the date of the Company's inception.

**BASIS OF ACCOUNTING**

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. All intercompany transactions have been eliminated. In the opinion of management these interim financial statements contain all of the disclosures necessary to make these financial statements not misleading.

**BITFRONTIER CAPITAL HOLDINGS, INC.**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022, AND 2021 (UNAUDITED)**

**NOTE 1 - NATURE OF BUSINESS (continued)**

**BASIS OF ACCOUNTING**

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty aforementioned strategies. The Company cannot be certain that it will be successful in these strategies even with the required funding.

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES**

**GOING CONCERN**

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company currently has minimal operations with an accumulated deficit of \$3,310,897 to December 31, 2022. The Company intends to commence operations as set out above and raise the necessary funds to carry out the aforementioned strategies. The Company cannot be certain that it will be successful in these strategies even with the required funding.

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

**USE OF ESTIMATES**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

**CASH AND CASH EQUIVALENTS**

For purposes of the statement of cash flows, cash equivalents include demand deposits, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

**FINANCIAL INSTRUMENTS**

The FASB issued ASC 820-10, *Fair Value Measurements and Disclosures*, for financial assets and liabilities. ASC 820-10 provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. ASC 820-10 defines fair value as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs, where available. The following summarizes the three levels of inputs required by the standard that the Company uses to measure fair value:

**BITFRONTIER CAPITAL HOLDINGS, INC.**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022, AND 2021 (UNAUDITED)**

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)**

**FINANCIAL INSTRUMENTS (continued)**

- Level 1: Quoted prices in active markets for identical assets or liabilities
- Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the related assets or liabilities.
- Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

**CONCENTRATIONS AND CREDIT RISKS**

The Company's financial instruments that are exposed to concentrations and credit risk primarily consist of its cash, sales and accounts receivable.

*Cash* - The Company places its cash and cash equivalents with financial institutions of high credit worthiness. At times, its cash and cash equivalents with a particular financial institution may exceed any applicable government insurance limits. The Company's management plans to assess the financial strength and credit worthiness of any parties to which it extends funds, and as such, it believes that any associated credit risk exposures are limited.

**FOREIGN CURRENCY TRANSLATION**

The accounts of the Company are accounted for in accordance with the Statement of Financial Accounting Standards No. 52 ("SFAS 52"), "Foreign Currency Translation". The financial statements of the Company are translated into US dollars as follows: assets and liabilities at year-end exchange rates; income, expenses and cash flows at average exchange rates; and shareholders' equity at historical exchange rate.

Monetary assets and liabilities, and the related revenue, expense, gain and loss accounts, of the Company are re-measured at year-end exchange rates. Non-monetary assets and liabilities, and the related revenue, expense, gain and loss accounts are re-measured at historical rates. Adjustments which result from the re-measurement of the assets and liabilities of the Company are included in net income.

**SHARE-BASED COMPENSATION**

ASC 718, *Compensation – Stock Compensation*, prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized in the period of grant.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, *Equity – Based Payments to Non-Employees*. Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

**BITFRONTIER CAPITAL HOLDINGS, INC.**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022, AND 2021 (UNAUDITED)**

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)**

As of December 31, 2022, and 2021, respectively, there was \$Nil of unrecognized expense related to non-vested stock-based compensation arrangements granted. There have been no options granted during the quarters ended December 31, 2022, and 2021 respectively.

**INCOME TAXES**

The Company accounts for income taxes under ASC 740, *Income Taxes*. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. Deferred tax assets or liabilities were offset by a 100% valuation allowance, therefore there has been no recognized benefit as of December 31, 2022, and 2021 respectively. Further it is unlikely with the change of control that the Company will have the ability to realize any future tax benefits that may exist.

**COMMITMENTS AND CONTINGENCIES**

The Company follows ASC 450-20, *Loss Contingencies*, to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

**EARNINGS PER SHARE**

Net income (loss) per share is calculated in accordance with ASC 260, *Earnings Per Share*. The weighted-average number of common shares outstanding during each period is used to compute basic earnings or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised.

Basic net income (loss) per common share is based on the weighted average number of shares of common stock outstanding at December 31, 2022 and 2021. Due to net operating loss, there is no presentation of dilutive earnings per share, as it would be anti-dilutive.

**FORGIVENESS OF INDEBTEDNESS**

The Company follows the guidance of AS 470.10 related to debt forgiveness and extinguishment. Debts of the Company are considered extinguished when the statute of limitations in the applicable jurisdiction expire, or when terminated by judicial authority such as the granting of a declaratory judgment. Debts to related parties or shareholders are treated as capital transactions when forgiven or extinguished and credited to additional paid in capital. Debts to non-related parties are treated as other income when forgiven or extinguished.

**RECENT ACCOUNTING PRONOUNCEMENTS**

We have reviewed all the recently issued, but not yet effective, accounting pronouncements and we do not believe any of these pronouncements will have a material impact on the Company.

In August 2017, the FASB issued ASU No. 2017-12, *Derivatives and Hedging (Topic 815)*, which changes both the designation and measurement guidance for qualifying hedging relationships and the presentation of hedge results, in order to better align an entity's risk management activities and financial reporting for hedging relationships. The amendments expand and refine hedge accounting for both nonfinancial and financial risk components and align the recognition and presentation of the effects of the hedging instrument and the hedged item in the financial statements.

**BITFRONTIER CAPITAL HOLDINGS, INC.**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022, AND 2021 (UNAUDITED)**

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)**

**RECENT ACCOUNTING PRONOUNCEMENTS (continued)**

FASB ASU No. 2017-12 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. We are still evaluating the impact that this guidance will have on our financial position or results of operations, and we have not yet determined whether we will early adopt FASB ASU No. 2017-12.

In March 2016, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2016-09, Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting. This guidance changes how companies account for certain aspects of share-based payments to employees. Among other things, under the new guidance, companies will no longer record excess tax benefits and certain tax deficiencies in additional paid-in-capital (“APIC”) but will instead record such items as income tax expense or benefit in the income statement, and APIC pools will be eliminated. Companies will apply this guidance prospectively. Another component of the new guidance allows companies to make an accounting policy election for the impact of forfeitures on the recognition of expense for share-based payment awards, whereby forfeitures can be estimated, as required today, or recognized when they occur. If elected, the change to recognize forfeitures when they occur needs to be adopted using a modified retrospective approach. All of the guidance will be effective for the Company in the fiscal year beginning January 1, 2018. Early adoption is permitted. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which establishes new accounting and disclosure requirements for leases. FASB ASU No. 2016-02 requires lessees to classify most leases as either finance or operating leases and to initially recognize a lease liability and right-of-use asset. Entities may elect to account for certain short-term leases (with a term of 12 months or less) using a method similar to the current operating lease model. The statements of operations will include, for finance leases, separate recognition of interest on the lease liability and amortization of the right-of-use asset and for operating leases, a single lease cost, calculated so that the cost of the lease is allocated over the lease term on a straight-line basis. At September 30, 2021 we are contractually obligated to make future payments of nil under our operating lease obligations in existence as of that date, primarily related to long-term leases. While we are in the early stages of our implementation process for FASB ASU No. 2016-02, and have not yet determined its impact on our financial position or results of operations, these leases would potentially be required to be presented on the balance sheet in accordance with the requirements of FASB ASU No. 2016-02. FASB ASU No. 2016-02 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. FASB ASU No. 2016-02 must be applied using a modified retrospective approach, which requires recognition and measurement of leases at the beginning of the earliest period presented, with certain practical expedients available.

In July 2015, the FASB issued ASU No. 2015-11, Inventory (Topic 330): Simplifying the Measurement of Inventory. The guidance requires an entity to measure inventory at the lower of cost or net realizable value, which is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation, rather than the lower of cost or market in the previous guidance. This amendment applies to inventory that is measured using first-in, first-out (FIFO). This amendment is effective for public entities for fiscal years beginning after December 15, 2016, including interim periods within those years. A reporting entity should apply the amendments prospectively with earlier application permitted as of the beginning of an interim or annual reporting period. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.



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**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)**

**RECENT ACCOUNTING PRONOUNCEMENTS (continued)**

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (“ASU 2014-09”), which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. ASU 2014-09 will replace most existing revenue recognition guidance in U.S. generally accepted accounting principles when it becomes effective. In July 2015, the FASB deferred the effective date of the standard by an additional year; however, it provided companies the option to adopt one year earlier, commensurate with the original effective date. Accordingly, the standard will be effective for the Company in the fiscal year beginning January 1, 2018, with an option to adopt the standard for the fiscal year beginning January 1, 2017. The Company is currently evaluating this standard and has not yet selected a transition method or the effective date on which it plans to adopt the standard, nor has it determined the effect of the standard on its financial statements and related disclosures.

**NOTE 3 - INCOME TAXES**

Income taxes are provided based upon the liability method. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the “more likely than not” standard imposed by accounting standards to allow recognition of such an asset.

Deferred tax assets/liabilities were as follows as of December 31, 2022, and 2021:

<u>Description</u>	<u>2022</u>	<u>2021</u>
Net operating loss carry forward	\$ 3,310,897	\$ 3,052,817
Valuation allowance	<u>(3,310,897)</u>	<u>(3,052,817)</u>
Total	<u>\$ -</u>	<u>\$ -</u>

At December 31, 2022, the Company expected no net deferred tax assets to be recognized, resulting from net operating loss carry forwards. Deferred tax assets were offset by a corresponding allowance of 100%.

The Company experienced a change in control, and therefore no more than an insignificant portion of this net operating allowance will ever be used against future taxable income.

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**NOTE 4 – CONVERTIBLE NOTES PAYABLE**

There were 11 convertible notes payable totaling \$1,789,709.00 issued for advances made as follows:

On December 9, 2020, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$55,000 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

On January 19, 2021, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$70,000 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

On February 19, 2021, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$238,143.65 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

On April 16, 2021, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$400,000 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

On May 13, 2021, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$135,000 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

On June 14, 2021, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$100,000 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

On August 5, 2021, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$74,328 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

On October 5, 2021, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$155,000 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

On November 19, 2021, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$150,000 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

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**NOTE 5 – CONVERTIBLE NOTES PAYABLE (continued)**

On November 15, 2022, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$25,000 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

On December 13, 2021, the company entered into a convertible promissory note with Jeffrey Mutual maturing in 2 years for \$250,000 with a 10% interest, with the following conversion terms. The Conversion Price shall be equal to 50% of the lowest share price during the 10-previous trading day period prior to conversion or \$0.005 per share at the holder's discretion.

**NOTE 6 - COMMITMENTS AND CONTINGENCIES**

*Risks and Uncertainties*

The Company's operations are subject to significant risks and uncertainties including financial, operational and regulatory risks, including the potential risk of business failure.

*Legal and other matters*

In the normal course of business, the Company may become a party to litigation matters involving claims against the Company. The Company's management is unaware of any pending or threatened assertions and there are no current matters that would have a material effect on the Company's financial position or results of operations.

**NOTE 7 – MERGER**

Effective January 25, 2019, the Company entered into an agreement with TelesisIT, LLC., a Louisiana Limited Liability Company. In exchange for 100% of the outstanding membership units in TelesisIT, BFCH issued 15,000,000 restricted shares of Common Stock with 5,000,000 more to be issued if within 6 months BFCH's stock price does not reach \$0.05/share. Subsequently this was amended to 10,000,000 restricted shares of Common Stock.

Effective January 13, 2018, the Company entered into an agreement and plan of merger with BitFrontier Technologies, Inc., a Wyoming Corporation. To facilitate the merger, BitFrontier Capital Holdings, Inc. created a new wholly-owned subsidiary BitFrontier Merger, Inc. solely for the use in this merger agreement. As a result of the plan of merger agreement, BitFrontier Merger, Inc. merged with and into BitFrontier Technologies, Inc. with BitFrontier Technologies, Inc. being the Surviving Corporation and becoming a wholly owned subsidiary of BitFrontier Capital Holdings, Inc. As a result, the Company exchanged all of the shares issued in BitFrontier Technologies, Inc. for 2,500,000 shares of Series C Preferred stock of the Company.

Effective December 13, 2017 the Company entered into an agreement of merger with BitFrontier Capital Investments, Inc., a Wyoming Corporation. To facilitate the merger, Purio, Inc. created a new wholly-owned subsidiary BitFrontier Acquisitions Inc. solely for the use in this merger agreement. As a result of the plan of merger agreement, BitFrontier Acquisitions, Inc. merged with and into BitFrontier Capital Investments, Inc. with BitFrontier Capital Investments, Inc. being the Surviving Corporation and becoming a wholly owned subsidiary of BitFrontier Capital Holdings, Inc. As a result, the Company exchanged all of the shares issued in BitFrontier Capital Investments, Inc. for 2,500,000 shares of Series C Preferred stock of the Company.

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**NOTE 8 – EQUITY**

The Corporation is authorized to issue two classes of stock to be designated, respectively, Common Stock and Preferred Stock. The total number of shares which the Corporation is authorized to issue is 510,000,000 (five hundred and ten million) shares. 495,000,000 shares shall be Common Stock, par value \$0.00001 (the "Common Stock"). 15,000,000 shares shall be Preferred Stock, par value \$0.0001 (the "Preferred Stock" or "Blank Check Preferred Stock"). The following two classes shall be divided in the following series of stock:

Common Stock Class, par value \$0.00001 per share – 495,000,000 shares authorized

Preferred Stock Class, Series C Convertible, par value \$0.0001 per share – 10,000,000 shares authorized

Preferred Stock Class, Series D Super Voting, par value \$0.0001 per share – 51 shares authorized

Preferred Stock Class, Blank Check, par value \$0.0001 per share- 4,999,949 shares authorized

Series C Preferred Stock are convertible at the rate of 2 common shares for each share of Series C Preferred Stock outstanding at the date of conversion. Each Series C Preferred Stock is entitled to the equivalent of 2 common shares in the event a vote of the stockholders is required.

Series D Super Voting Preferred stock are not convertible, and each share has voting rights equal to 0.01967 multiplied by the total issued and outstanding common and preferred shares divided by .49 minus the Numerator.

**NOTE 9 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date of filing the consolidated financial statements with OTC Markets, the date the consolidated financial statements were available to be issued. Management is not aware of any significant events that occurred subsequent to the balance sheet date that would have a material effect on the consolidated financial statements thereby requiring adjustment or disclosure, other than those noted below:

On August 9th , 2022, the Company was appointed Bryan Wilkinson as Custodian of the Corporation.

On September 2<sup>nd</sup>, 2022, the Company disposed of \$617,696.00 worth of assets for \$369,242.01. This resulted in a net loss of \$248,453.99 and was recorded on the books as such.

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**CERTIFICATION**

**I, Bryan Wilkinson, Court Appointed Custodian hereby certify that I have prepared the accompanying unaudited financial statements and notes hereto, and that these financial statements and accompanying notes present fairly, in all material respects, the financial position of the issuer and the results of its operations and cash flows for the periods presented, in conformity with accounting principles generally accepted in the United States, consistently applied.**

**/s/ Bryan Wilkinson  
Bryan Wilkinson,  
President**