

XTRA BITCOIN INC – CBTC

912 Bobwhite Street
Fruitland, Idaho 83619

1-208-452-4566

Xtrabitcoin.com

paul@xtrabitcoin.com

SIC-7374

Annual Report

For the period ending December 31, 2023

Outstanding Shares

The number of shares outstanding of our Common Stock was:

2,048,474,905 as of March 30, 2023

2,048,474,905 as of December 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 Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

⁴ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

XTRA Bitcoin Inc as of June 25, 2019

Formerly known as: Therapy Cells, Inc as of May 20, 2011.

Originally known as: Diamond Information Institute, Inc as of October 24, 1988.

Current State and Date of Incorporation or Registration: Wyoming – 05/20/2011

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

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

XTRA Bitcoin Inc, and Idaho corporation, Date of Incorporation 12/22/2005, Domesticated to Wyoming on 05/08/2018 and merged as Non-Survivor on 06/25/2019.

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

N/A

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

None

Address of the issuer's principal executive office:

XTRA Bitcoin Inc 912 Bobwhite Street, Fruitland, Idaho 83619

Address of the issuer's principal place of business:

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

SAME

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

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

N/A

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation

Phone: 469-633-0101

Email: info@stctransfer.com

Address: 2901 Dallas Parkway # 380, Plano, TX 75093

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>CBTC</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>98422A101</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>2,900,000,000</u>	<u>as of date: 03/30/2023</u>
Total shares outstanding:	<u>2,048,474,905</u>	<u>as of date: 03/30/2023</u>
Total number of shareholders of record:	<u>34</u>	<u>as of date: 03/30/2023</u>

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

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

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 that do not have a trading symbol). 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 A Preferred</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>1,000,000</u>	<u>as of date: 03/30/2023</u>
Total shares outstanding (if applicable):	<u>225,110</u>	<u>as of date: 03/30/2023</u>
Total number of shareholders of record (if applicable):	<u>3</u>	<u>as of date: 03/30/2023</u>

Exact title and class of the security:	<u>Series B Preferred</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>10,000,000</u>	<u>as of date: 03/30/2023</u>
Total shares outstanding (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>
Total number of shareholders of record (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>

Exact title and class of the security:	<u>Series C Preferred</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>10,000,000</u>	<u>as of date: 03/30/2023</u>
Total shares outstanding (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>
Total number of shareholders of record (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>

Exact title and class of the security:	<u>Series D Preferred</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>30,000,000</u>	<u>as of date: 03/30/2023</u>
Total shares outstanding (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>
Total number of shareholders of record (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>

Exact title and class of the security:	<u>Series E Preferred</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>30,000,000</u>	<u>as of date: 03/30/2023</u>
Total shares outstanding (if applicable):	<u>2,299,333</u>	<u>as of date: 03/30/2023</u>
Total number of shareholders of record (if applicable):	<u>7</u>	<u>as of date: 03/30/2023</u>

Exact title and class of the security:	<u>Series F Preferred</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>10,000,000</u>	<u>as of date: 03/30/2023</u>
Total shares outstanding (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>
Total number of shareholders of record (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>

Exact title and class of the security:	<u>Preferred (undesignated)</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>9,000,000</u>	<u>as of date: 03/30/2023</u>
Total shares outstanding (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>
Total number of shareholders of record (if applicable):	<u>0</u>	<u>as of date: 03/30/2023</u>

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.

Equal share of dividend if and when issued. One vote per share. No preemption rights

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

Series A Preferred Stock

Dividends: shall be entitled to receive dividends when, as and if declared by the Board of Directors, in its sole discretion.

Voting: The total aggregate issued shares of Series A Preferred Stock at any given time, regardless of their number, shall have voting rights equal to four times the sum of: (i. The total number of shares of common stock which are issued and outstanding at the time of voting, plus (ii. The total number of shares of Series B, Series C, Series D, Series E, and Series F Preferred Stocks which are issued and outstanding at the time of voting.

Conversion: No conversion rights.

Liquidation: N/A

Redemption or sinking fund provision: N/A

Series B Preferred Stock

Dividends: shall be entitled to receive dividends when, as and if declared by the Board of Directors, in its sole discretion.

Voting: One vote per share.

Conversion: (b)(3) Converts at 1.2 times issuance price divided by current market price.

Liquidation: Upon liquidation, dissolution, or winding up of the corporation either voluntarily or involuntarily before any distribution or payment shall be made to the holder of any stock ranking junior to the Series B Preferred Stock, the holders of the Series B Preferred Stock shall be entitled to be paid out of the assets of the corporation an amount equal to one dollar per share (the "Preference Value"), plus all declared but unpaid dividends, for each share of Series B Preferred stock held by them.

Redemption or sinking fund provision: N/A

Series C Preferred Stock

Dividends: shall be entitled to receive dividends when, as and if declared by the Board of Directors, in its sole discretion.

Voting: One vote per share.

Conversion: (c)(4) Each share of Series C Preferred Stock shall be convertible to 40 shares of the corporation's common stock or as determined by the board from time to time.

Liquidation: Series C Preferred shareholders shall be entitled to one dollar per share (the "Preference Value") plus all declared but unpaid dividends, for each share of Series C Preferred Stock held by them.

Redemption or sinking fund provision: N/A

Series D Preferred Stock

Dividends: 6% dividend.

Voting: Ten votes per share.

Conversion: (d)(3) Conversion rate formula is initial price (\$2.50) divided by the current trading price on the date of conversion.

Liquidation: Series D Preferred shareholders shall be entitled to two dollars and fifty cents per share (the "Preference Value") plus all declared but unpaid dividends, for each share of Series D Preferred Stock held by them.

Redemption or sinking fund provision: N/A

Series E Preferred Stock

Dividends: shall be entitled to receive dividends when, as and if declared by the Board of Directors, in its sole discretion.

Voting: No voting rights.

Conversion: (e)(3) Each Series E Preferred Stock converts into 1,000 common shares.

Liquidation: Series E Preferred shareholders shall be entitled to one dollar per share (the “Preference Value”) plus all declared but unpaid dividends, for each share of Series E Preferred Stock held by them.
Redemption or sinking fund provision: N/A

Series F Preferred Stock

Dividends: shall be entitled to receive dividends when, as and if declared by the Board of Directors, in its sole discretion.

Voting: One vote per share.

Conversion: (f)(3) Conversion rate formula is initial price (\$0.01) divided by the current market price on the date of conversion and multiplying 1.2 times.

Liquidation: Series F Preferred shareholders shall be entitled to \$0.01 per share (the “Preference Value”) plus all declared but unpaid dividends, for each share of Series F Preferred Stock held by them.

Redemption or sinking fund provision: N/A

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

Series A Preferred Stock

Anti-dilution: Series A Preferred Stock are anti-dilutive to reverse splits and forward splits, and therefore are the same number as prior to the split.

Series B Preferred Stock

Anti-dilution: Shares of Series B Preferred Stock are anti-dilutive to reverse splits, and therefor in the case of a reverse split, are convertible to the number of shares of common stock after the reverse split as would be equal to the ratio established in Section (b)(3) above prior to the reverse split. The conversion rate of shares of Series B Preferred Stock, however, would increase proportionally in the case of forward splits, and may not be diluted by a reverse split following a forward split.

Lock-Up Restrictions on Conversion: Shares may not be converted into shares of common stock for a period of a) six months if corporation files public reports or b) twelve months if the corporation does not file public reports.

Series C Preferred Stock

Anti-dilution: Shares of Series C Preferred Stock are anti-dilutive to reverse splits, and therefor in the case of a reverse split, are convertible to the number of shares of common stock after the reverse split as would be equal to the ratio established in Section (c)(4) above prior to the reverse split. The conversion rate of shares of Series C Preferred Stock, however, would increase proportionally in the case of forward splits, and may not be diluted by a reverse split following a forward split.

Lock-Up Restrictions on Conversion: Shares may not be converted into shares of common stock for a period of a) six months if corporation files public reports or b) twelve months if the corporation does not file public reports.

Series D Preferred Stock

Anti-dilution: Shares of Series D Preferred Stock are anti-dilutive to reverse splits, and therefor in the case of a reverse split, are convertible to the number of shares of common stock after the reverse split as would be equal to the ratio established in Section (d)(3) above prior to the reverse split. The

conversion rate of shares of Series D Preferred Stock, however, would increase proportionally in the case of forward splits, and may not be diluted by a reverse split following a forward split.

Lock-Up Restrictions on Conversion: Shares may not be converted into shares of common stock for a period of a) six months if corporation files public reports or b) twelve months if the corporation does not file public reports.

Warrants: Each share of Series D Preferred Stock issued comes attached with 2 warrants to purchase one common stock per warrant at the price of \$0.50 per common share. Warrants are exercisable after the lock-up period but expire 24 months from issue date.

Series E Preferred Stock

Anti-dilution: Shares of Series E Preferred Stock are anti-dilutive to reverse splits, and therefor in the case of a reverse split, are convertible to the number of shares of common stock after the reverse split as would be equal to the ratio established in Section (e)(3) above prior to the reverse split. The conversion rate of shares of Series E Preferred Stock, however, would increase proportionally in the case of forward splits, and may not be diluted by a reverse split following a forward split.

Lock-Up Restrictions on Conversion: Series E Preferred Stock may be converted to common stock at any time and will require an attorney opinion letter to remove the restricted legend if issued restricted. Series E Preferred Shares converted into common stock shall be issued with a restricted legend indicating that it was issued in a transaction exempt from registration under the Securities Act and that it cannot be transferred unless it is so registered, or an exemption from registration is available in the opinion of council to the corporation.

Series F Preferred Stock

Anti-dilution: Shares of Series F Preferred Stock are anti-dilutive to reverse splits, and therefor in the case of a reverse split, are convertible to the number of shares of common stock after the reverse split as would be equal to the ratio established in Section (f)(3) above prior to the reverse split. The conversion rate of shares of Series F Preferred Stock, however, would increase proportionally in the case of forward splits, and may not be diluted by a reverse split following a forward split.

Lock-Up Restrictions on Conversion: Series F Preferred Stock may be converted to common stock at any time and will require an attorney opinion letter to remove the restricted legend if issued restricted. Series F Preferred Shares converted into common stock shall be issued with a restricted legend indicating that it was issued in a transaction exempt from registration under the Securities Act and that it cannot be transferred unless it is so registered, or an exemption from registration is available in the opinion of council to the corporation.

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

None

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

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

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

Shares Outstanding <u>Opening Balance:</u> Date _____ Common: _____ Preferred: _____			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> Date _____ Common: _____ Preferred: _____									

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

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

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

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.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

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

4) Issuer's Business, Products and Services

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

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

Bitcoin mine development and operation

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

No subsidiaries and no parent company.

XTRA Bitcoin Inc is affiliated with other companies owned or controlled by its CEO/Director Paul Knudson. These affiliated companies are: Protocall Technologies Inc, Xtra Crypto Mining Inc., The Pines Townhomes LLC, Austin Homes LLC, and North Allen Avenue LLC.

C. Describe the issuers' principal products or services.

Computerized validation of Bitcoin blockchain transactions, aka "mining," via internet worldwide through mining pool.

5) Issuer's Facilities

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

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Leased facilities: Wonka #5 and Wonka #6. Each unit's lease rate is \$345/month as storage units to reserve the space and allocation of electrical power capacity. Lease rate increases to \$4,855/month NNN when the primary power is extended to the unit by either party. As of January 1, 2020, Company obtained the right, but not the obligation, to lease Wonka #3 and Wonka #4 by assuming each unit's lease from The Pines Townhomes LLC at rate of \$345/month as storage units to reserve the space and allocation of electrical power capacity

The Pines Townhomes LLC, a privately held company owned by XTRA's CEO/Director Paul Knudson, is re-purposing a self-storage facility located in Ontario, OR, USA into a data center with 7MW of electrical capacity in phase one and an additional 8MW in phase 2. XTRA Bitcoin Inc. has acquired 5-year leases on building space known as Wonka #5 and Wonka #6. Each lease consists of six storage units combined into a 900 square foot unit and the right to access 1.25MW electricity primary on site. XTRA is obligated to pay all costs to install the high-voltage primary, transformers, metering and secondary distribution electrical systems from utility interconnect onsite to their equipment. XTRA also has a performance-based option to acquire access to an additional 7.5MW electricity for expansion at this site. Facility is inside a security fenced property. XTRA is in the development process of raising capital to install the electrical system and to purchase energy-efficient ASIC miners. Development is on hold as XTRA has opportunity to acquire other facilities with a lower electricity cost.

XTRA Bitcoin Inc. – CBTC acquired 70% of RINK facility, phase 1 electrical capacity lease located in Manitoba, Canada from Xtra Crypto Mining, Inc., a privately held corporation owned by XTRA's CEO/Director Paul Knudson. RINK is capable of hosting 37 T17s miners. XTRA is obligated to pay 70% of NNN expenses and \$490.00 monthly rent. XTRA, also, acquired option on 70% of an additional 1.5 MW future electrical capacity upgrade. RINK acquisition was financed by Xtra Crypto Mining, Inc.

XTRA Bitcoin Inc had previously arranged a 6-month hosting contract for their miners with a 3rd Party provider in Manitoba, Canada to work around the Covid-19 travel and access restrictions that are delaying completion of RINK facility. Mining began on December 20, 2020. Hosting continued thru October 1, 2021 when parties agreed to terminate the contract due to the failure of 90% of the ASIC miners. XTRA's remaining operable T17 miners have been received at the RINK facility but have not been reactivated due to deteriorating mining economics. All miners have been written off as an impaired loss.

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

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

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

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Paul Knudson</u>	<u>CEO, CFO, Director</u>	<u>912 Bobwhite St. Fruitland, ID 83619</u>	<u>31,903,252</u>	<u>Common</u>	<u>1.56%</u>	_____
<u>Paul Knudson</u>	<u>CEO, CFO, Director, and owner of >5%</u>	<u>912 Bobwhite St. Fruitland, ID 83619</u>	<u>225,110</u>	<u>Series A Preferred</u>	<u>100%</u>	_____
<u>Paul Knudson</u>	<u>CEO, CFO, Director, and owner of >5%</u>	<u>912 Bobwhite St. Fruitland, ID 83619</u>	<u>2,082,057</u>	<u>Series E Preferred</u>	<u>90.55%</u>	_____
<u>Mary A Veatch</u>	<u>Secretary and owner of >5%</u>	<u>917 Bobwhite St. Fruitland, ID 83619</u>	<u>193,236</u>	<u>Series E Preferred</u>	<u>8.40%</u>	_____
_____	_____	_____	_____	_____	_____	_____

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

7) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

None

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

None

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

No ne

8) Third Party Service Providers

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

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Leonard W Burningham, Esq.
Firm: Burningham Law Group
Address 1: 1347 East Gilmer Dr
Address 2: Salt Lake City, Utah 84105
Phone: 801-363-7411
Email: lwb@burninglaw.com

Name: Eric Newlan
Firm: Newlan Law Firm
Address 1: 2201 Long Prairie Road, Suite 107-762
Address 2: Flower Mound, TX 75022
Phone: 940-367-3934
Email: eric@newlan.com

Accountant or Auditor

Name: Eric Sherb
Firm: EMS Consulting Services LLC
Address 1: 157 Columbus Avenue
Address 2: New York, New York 10023

Phone: 516-713-9590
Email: eric@emscpa.com

Name: Cicely Parada
Firm: Integritat Accountants and Advisors
Address 1: 9858 Clint Moore Road, Suite C111-116
Address 2: Boca Raton, FL 33496
Phone: 561-210-7284
Email: info@integritatcpa.com

Investor Relations

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

All other means of Investor Communication:

X (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) Disclosure & Financial Information

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

Name: Paul Knudson
Title: CEO
Relationship to Issuer: Officer & Director

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

☐ IFRS
☒ U.S. GAAP

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

Name: **Paul Knudson**
Title: **CFO**
Relationship to Issuer: **Officer & Director**

Describe the qualifications of the person or persons who prepared the financial statements:⁵ Paul Knudson has over 26 years of experience performing the bookkeeping and accounting functions. This includes 5 years as CFO for OTC reporting companies managing their audit procedures.

Provide the following qualifying financial statements:

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

Financial Statement Requirements:

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

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

XTRA Bitcoin, Inc

Unaudited Financial Statements

Prepared by Management

For Year Ended December 31, 2023 and 2022

XTRA BITCOIN, INC.
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For Year Ending December 31, 2023

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XTRA Bitcoin Inc (CBTC)
Balance Sheet - 2023 - Unaudited
As of December 31, 2023 & 2022

	<u>Dec 31, 23</u>	<u>Dec 31, 22</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Other Current Assets				
Bitcoin held - intangible asset	2,345	912	1,433	157%
Total Other Current Assets	<u>2,345</u>	<u>912</u>	<u>1,433</u>	<u>157%</u>
Total Current Assets	<u>2,345</u>	<u>912</u>	<u>1,433</u>	<u>157%</u>
Fixed Assets				
Leasehold Estate RINK				
RINK Elect Infra Deposit				
RINK Elect Transformer				
Accum Deprec - transformer	-720	0	-720	-100%
RINK Elect Transformer - Other	3,599	3,599	0	0%
Total RINK Elect Transformer	<u>2,879</u>	<u>3,599</u>	<u>-720</u>	<u>-20%</u>
Total RINK Elect Infra Deposit	<u>2,879</u>	<u>3,599</u>	<u>-720</u>	<u>-20%</u>
RINK Electrical Infrastructure	0	16,509	-16,509	-100%
Tenant Improvements RINK	0	9,249	-9,249	-100%
Total Leasehold Estate RINK	<u>2,879</u>	<u>29,357</u>	<u>-26,478</u>	<u>-90%</u>
Mining Equipment				
37 T17 + 55 miners				
Accumulated Depreciation	-46,374	-46,374	0	0%
37 T17 + 55 miners - Other	46,374	46,374	0	0%
Total 37 T17 + 55 miners	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
Total Mining Equipment	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
Total Fixed Assets	<u>2,879</u>	<u>29,357</u>	<u>-26,478</u>	<u>-90%</u>
Other Assets				
Lease Deposit	75,431	75,431	0	0%
Right of use asset, net				
RINK Lease ROU				
Accumulated amortization	-21,197	-15,967	-5,230	-33%
RINK Lease ROU - Other	25,472	25,472	0	0%
Total RINK Lease ROU	<u>4,275</u>	<u>9,505</u>	<u>-5,230</u>	<u>-55%</u>
Total Right of use asset, net	<u>4,275</u>	<u>9,505</u>	<u>-5,230</u>	<u>-55%</u>
XCrypto Note Reimbursement	25,758	0	25,758	100%
Total Other Assets	<u>105,464</u>	<u>84,936</u>	<u>20,528</u>	<u>24%</u>
TOTAL ASSETS	<u><u>110,688</u></u>	<u><u>115,205</u></u>	<u><u>-4,517</u></u>	<u><u>-4%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Credit Cards				
Barclays MC 6142	0	-711	711	100%
TL ZB Visa 9651	13,877	11,167	2,710	24%
Total Credit Cards	<u>13,877</u>	<u>10,456</u>	<u>3,421</u>	<u>33%</u>

XTRA Bitcoin Inc (CBTC)
Balance Sheet - 2023 - Unaudited
As of December 31, 2023 & 2022

	<u>Dec 31, 23</u>	<u>Dec 31, 22</u>	<u>\$ Change</u>	<u>% Change</u>
Other Current Liabilities				
Accts Pay & Accrued Liabilities				
Accrued Compensation Liability	750,208	570,208	180,000	32%
Accts Pay & Accrued Liabilities -	30,625	30,625	0	0%
Total Accts Pay & Accrued Liabilities	<u>780,833</u>	<u>600,833</u>	<u>180,000</u>	<u>30%</u>
Due to Related Parties				
Loans from TL Funding				
Loans from AHLLC	14,713	7,389	7,324	99%
Loans From PK	173	9,901	-9,728	-98%
Loans from PTH	17,615	17,897	-282	-2%
Loans from TL Funding - Oth	339,669	312,113	27,556	9%
Total Loans from TL Funding	<u>372,170</u>	<u>347,300</u>	<u>24,870</u>	<u>7%</u>
Total Due to Related Parties	<u>372,170</u>	<u>347,300</u>	<u>24,870</u>	<u>7%</u>
Total Other Current Liabilities	<u>1,153,003</u>	<u>948,133</u>	<u>204,870</u>	<u>22%</u>
Total Current Liabilities	<u>1,166,880</u>	<u>958,589</u>	<u>208,291</u>	<u>22%</u>
Long Term Liabilities				
Operating Lease Liabilities				
RINK Lease Liability	7,508	12,738	-5,230	-41%
Total Operating Lease Liabilities	<u>7,508</u>	<u>12,738</u>	<u>-5,230</u>	<u>-41%</u>
Total Long Term Liabilities	<u>7,508</u>	<u>12,738</u>	<u>-5,230</u>	<u>-41%</u>
Total Liabilities	<u>1,174,388</u>	<u>971,327</u>	<u>203,061</u>	<u>21%</u>
Equity				
Accumulated Deficit	-1,585,223	-1,585,223	0	0%
Additional Paid in Capital	3,881,834	3,881,834	0	0%
Common Stock, \$0.0001 par value	204,847	204,847	0	0%
Retained Earnings	-3,348,816	-3,107,311	-241,505	-8%
Series A Pref Stock \$0.0001	23	23	0	0%
Series E Pref Stock, \$0.0001	230	230	0	0%
Subscription Receivable	0	-9,017	9,017	100%
Net Income	-216,594	-241,505	24,911	10%
Total Equity	<u>-1,063,699</u>	<u>-856,122</u>	<u>-207,577</u>	<u>-24%</u>
TOTAL LIABILITIES & EQUITY	<u><u>110,689</u></u>	<u><u>115,205</u></u>	<u><u>-4,516</u></u>	<u><u>-4%</u></u>

Statement of Income - Annual 2023 & 2022

January through December 2023 & 2022

	<u>Jan - Dec 23</u>	<u>Jan - Dec 22</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
Bitcoin at Coinbase				
Gain / Loss on BTC at Coinbase	1,433	-1,383	2,816	203.59%
Total Bitcoin at Coinbase	1,433	-1,383	2,816	203.59%
Total Income	1,433	-1,383	2,816	203.59%
Cost of Goods Sold				
Depreciation	720	0	720	100.0%
Depreciation expense	0	0	0	0.0%
Total COGS	720	0	720	100.0%
Gross Profit	713	-1,383	2,096	151.55%
Expense				
Advertising and Promotion				
Press Release				
Accesswire Press Release	0	9,800	-9,800	-100.0%
Total Press Release	0	9,800	-9,800	-100.0%
Website				
Emerging Growth Services	3,784	0	3,784	100.0%
GoDaddy	204	0	204	100.0%
Website - Other	145	2,285	-2,140	-93.66%
Total Website	4,133	2,285	1,848	80.86%
Total Advertising and Promotion	4,133	12,085	-7,952	-65.8%
Business Licenses and Permits	62	0	62	100.0%
Lease Expense				
Lease Exp - RINK	5,880	5,880	0	0.0%
Total Lease Expense	5,880	5,880	0	0.0%
Legal & Professional				
Action Stock Transfer	0	4	-4	-100.0%
Attorney Fees	0	3,890	-3,890	-100.0%
Audit - PARO Integritat	0	10,500	-10,500	-100.0%
Global One Filing	0	2,276	-2,276	-100.0%
OTCIQ fees	5,760	5,500	260	4.73%
Registered Agent	0	162	-162	-100.0%
Securities Transfer FKA Action	1,151	0	1,151	100.0%
Tax Auditor	0	7,200	-7,200	-100.0%
Total Legal & Professional	6,911	29,532	-22,622	-76.6%
Loss on asset disposal				
Loss on asset disposal miners	0	-7,821	7,821	100.0%
Total Loss on asset disposal	0	-7,821	7,821	100.0%
Operating Expenses				
Compensation	180,000	180,000	0	0.0%
General and Administrative				

XTRA Bitcoin Inc (CBTC)
Statement of Income - Annual 2023 & 2022
January through December 2023 & 2022

	Jan - Dec 23	Jan - Dec 22	\$ Change	% Change
Bank Service Charges	39	120	-81	-67.5%
Dues and Subscriptions	0	45	-45	-100.0%
Office Supplies	23	86	-63	-73.29%
Telephone Expense	404	397	8	1.91%
XTRA QuickBooks	265	238	27	11.4%
Total General and Administrative	731	885	-154	-17.43%
Rent Expense				
Office Rent	3,000	3,000	0	0.0%
W3 Rent	4,140	4,140	0	0.0%
W4 Rent	4,140	4,140	0	0.0%
W5 Rent	4,140	4,140	0	0.0%
W6 Rent	4,140	4,140	0	0.0%
Total Rent Expense	19,560	19,560	0	0.0%
Total Operating Expenses	200,291	200,445	-154	-0.08%
Taxes	31	0	31	100.0%
Total Expense	217,307	240,121	-22,814	-9.5%
Net Ordinary Income	-216,594	-241,505	24,911	10.32%
Net Income	-216,594	-241,505	24,911	10.32%

XTRA Bitcoin Inc (CBTC)
Statement of Cash Flows - Unaudited
January 1 through December 31, 2023 & 2022

	Jan - Dec 23	Jan - Dec 22	\$ Change	% Change
OPERATING ACTIVITIES				
Net Income	-216,594	-241,505	24,911	-10.3%
Adjustments to reconcile Net Income to net cash provided by operations:				
Bitcoin held - intangible asset	-1,433	1,383	-2,816	-203.6%
Barclays MC 6142	711	-711	1,422	-200.0%
TL ZB Visa 9651	2,710	11,167	-8,457	-75.7%
Accts Pay &:Accrued Compensation Liability	180,000	180,000	0	0.0%
Due to Related Parties:Loans from TL Funding	27,556	92,326	-64,770	-70.2%
Due to Related Parties:TL Funding:Loans from AHLLC	7,324	859	6,465	752.7%
Due to Related Parties:TL Funding:Loans From PK	-9,728	0	-9,728	0.0%
Due to Related Parties:TL Funding:Loans from PTH	-282	0	-282	0.0%
Net cash provided by Operating Activities	-9,736	43,520	-53,256	-122.4%
INVESTING ACTIVITIES				
				0.0%
Leasehold Estate RINK:Accum Deprec - transformer	720	-3,599	4,319	-120.0%
Leasehold Estate RINK:RINK Electrical Infrastructure	16,509	3,599	12,910	358.7%
Leasehold Estate RINK:Tenant Improvements RINK	9,249	0	9,249	0.0%
Mining Equipment:37 T17 + 55 miners		-41,737	41,737	-100.0%
Mining Equipment:37 T17 + 55 miners:Accumulated Depreciation		33,916	-33,916	-100.0%
Right of use asset, net:RINK Lease ROU:Accum amort	5,230	4,927	303	6.2%
XCrypto Note Reimbursement	-25,758	0	-25,758	0.0%
Net cash provided by Investing Activities	5,950	-2,894	8,844	-305.6%
FINANCING ACTIVITIES				
Operating Lease Liabilities:RINK Lease Liability	-5,230	-4,927	-303	6.2%
Xcrypto Note	0	-35,699	35,699	-100.0%
Subscription Receivable	9,017	0	9,017	0.0%
Net cash provided by Financing Activities	3,787	-40,626	44,413	-109.3%
Net cash increase for period	1	0	1	0.0%
Cash at end of period	1	0	1	0.0%

XTRA BITCOIN INC. - CBTC

Statement of Changes in Stockholder's Equity - Unaudited For Year ended December 31, 2023

	<u>Common Stock</u>		<u>Preferred Series A</u>		<u>Preferred Series E</u>		Additional		Subscription		Accumulated		Total	
	Number	Amount	Number	Amount	Number	Amount	Paid in	Capital	Receivable	Deficit	Equity	Equity	Equity	Equity
Balance - December 31, 2019	1948318345	194832	225110	23	830047	83	2881932	-9017	-3988108	-920256				
2020 Share Issuances:														
Shares issued in merger agreement	-	-	-	-	469286	47	-	-	-	-	-	-	-	47
Shares issued for transfer of debt	-	-	-	-	1000000	100	999900	-	-	-	-	-	-	1000000
Shares issued in merger agreement	100156560	10016	-	0	-	0	2	0	0	0	0	0	0	10018
2020 Net Income/Loss														
Balance - December 31, 2020	2048474905	204847	225110	23	2299333	230	3881834	-9017	-4392985	-315068				
2021 Net Income/Loss														
Balance December 31, 2021	-	-	-	-	-	-	-	-	-	-299549	-614617			
2022 Net Income/Loss														
Balance December 31, 2022	2048474905	204847	225110	23	2299333	230	3881834	-9017	-4934039	-856122				
2023 Issuance	0	0	0	0	0	0	-	9017						
2023 Net Income/Loss														
Balance December 31, 2023	2048474905	204847	225110	23	2299333	230	3881834	0	-5150633	-1063699				

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

NOTE 1. ORGANIZATION AND NATURE OF OPERATIONS

XTRA Bitcoin, Inc. ("the Company" or "XTRA"), is a Wyoming corporation. Its original name was Diamond Information Institute Inc. when incorporated in the state of New Jersey on October 24, 1988. It filed Articles of Domestication and Articles of Amendment to change its name to Therapy Cells, Inc. ("TCEL") on May 20, 2011, in the state of Wyoming. Its name was then changed to XTRA Bitcoin, Inc. on June 25, 2019, in the state of Wyoming following the execution of a merger agreement dated May 31, 2019, whereby controlling interest in the company was sold.

The Company was previously a SEC registrant and issuer under the name Therapy Cells, Inc, and its previous names. On March 1, 2012 TCEL was deregistered. The Company is now seeking SEC registration under its current name through Form 1-A Regulation A Offering Statement, which would permit it to raise capital under Title IV of the Jobs Act.

XTRA is in the business of mining bitcoin. Bitcoin mining is the process by which new bitcoins are entered into circulation. It is also the way the network confirms new transactions and is a critical component of the blockchain ledger's maintenance and development. "Mining" is performed using sophisticated ASIC computers that solve an extremely complex computational math problem. The first computer to find the solution to the problem receives the next block of newly issued bitcoins and the process begins again. XTRA participates with other miners by "pooling" their computer's hashing capacity and receiving a pro-rata share of bitcoin rewarded to the pool. In return for solving a block, it receives bitcoin which it holds in an account at a cryptocurrency exchange in a digital wallet and attempts to sell on the market to generate a profit.

Its head office is located at 912 Bobwhite Street, Fruitland, Idaho 83619, USA.

The Company's fiscal year-end is December 31st.

NOTE 2. GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has generated minimal revenues and has a limited history of operations in its current line of business. These conditions raise substantial doubt about its ability to continue as a going concern for a period of twelve months from the issuance date of this report. For the fiscal years ended December 31, 2023, and 2022, the Company incurred losses of \$216,594 and \$241,505, respectively. However, the Company is in the process of filing Form 1-A, Regulation A Offering Statement. Regulation A is an exemption from registration under the Securities Act that allows companies to raise money from the public in securities offerings of up to \$75 million.

No assurances can be given that the Company will achieve success without seeking additional financing. There also can be no assurances that Form 1-A will result in additional financing or that any additional financing required can be obtained or obtained on reasonable terms acceptable to the Company. The financial statements do not include adjustments related to the recoverability and classifications of assets or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America or ("U.S. GAAP") as found in the Accounting Standards Codification ("ASC"), the Accounting Standards Update("ASU") of the Financial Accounting Standards Board ("FASB") and are expressed in US Dollars. Significant accounting policies applicable to the Company are summarized as follows:

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the 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 reporting within the statement of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid securities purchased with a maturity of 90 days or less to be cash and cash equivalents. The Company held no cash balances on December 31, 2023 and 2022.

Related party disclosures

Under ASC 850 "Related Party Transactions" an entity or person is considered to be a "related party" if it has control, significant influence or is a key member of management personnel. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. The Company, in accordance with the standard ASC 850, presents disclosures about related party transactions and outstanding balances with related parties, see Note 10.

Fair value of financial instruments

In accordance with ASC 820 "Fair Value Measurement" the Company categorizes financial instruments in a 'fair value hierarchy'. The hierarchy categorizes the inputs used in valuation techniques into three levels. The hierarchy gives the highest priority to (unadjusted) quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The following are the three categories related to the fair value measurement of such assets or liabilities:

- Level 1 inputs are quoted prices in active markets for identical assets or liabilities that the Company can access at the measurement date, it holds a position in a single asset or liability and the asset or liability is traded in an active market.
- Level 2 inputs are inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Inputs are derived principally from or corroborated by observable market data by correlation or other means ('market-corroborated inputs').
- Level 3 inputs are unobservable for the asset or liability. An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity's own data, taking into account all information about market participant assumptions that is reasonably available.

The Company has no financial instruments requiring hierarchy classification and disclosure.

Income taxes

Deferred tax assets and liabilities are recognized for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. The deferred tax assets of the Company relate primarily to operating loss carryforwards for federal income tax purposes.

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income taxes (continued)

Company has net operating loss (NOL) carrying forward amounts from 2019 \$130,659 and 2020 of \$288,104 and 2021 of \$100,958 for a total of \$519,721. Tax liability for 2022 has not been established to date. Realization of deferred tax assets is dependent on the Company generating sufficient taxable income in future periods.

The Company periodically evaluates its tax positions to determine whether it is more likely than not that such positions would be sustained upon examination by a tax authority for all open tax years, as defined by the statute of limitations, based on their technical merits.

Share capital.

In accordance with ASC 505 "Equity" the Company considers an equity instrument to be any contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. The Company's common and preferred shares are classified as equity instruments. Incremental costs directly attributable to the issuance of new shares are recognized in equity as a reduction from the gross proceeds received from the issued shares. Share capital is reported on the balance sheet and statement of changes in shareholder's deficit.

Digital currencies - Bitcoin

Bitcoin is included in current assets in the balance sheets as an intangible asset. It is recorded at cost less impairment. An intangible asset with an indefinite useful life is not amortized but assessed for impairment annually, or more frequently, when events or changes in circumstances occur indicating that it is more likely than not that the indefinite-lived asset is impaired. Impairment exists when the carrying amount exceeds its fair value. In testing for impairment, the Company has the option to first perform a qualitative assessment to determine whether it is more likely than not that an impairment exists. If it is determined that it is not more likely than not that an impairment exists, a quantitative impairment test is not necessary. If the Company concludes otherwise, it is required to perform a quantitative impairment test. To the extent an impairment loss is recognized, the loss establishes the new cost basis of the asset. Subsequent reversal of impairment losses is not permitted. The reward for a bitcoin miner changes roughly every four years, or after every 210,000 blocks are mined and gets reduced by half each time, this whole process is called bitcoin halving. The last halving occurred on May 11, 2020 and reduced the reward per block to 6.25 BTC. The next halving is predicted to occur about April 24, 2024 with the block reward to drop to 3.125 Bitcoin per block.

Fixed assets - Crypto-currency machines

Management has assessed the basis of depreciation of the Company's Crypto-currency Machines used to verify digital currency transactions, generate digital currencies, and believes they should be depreciated over a 3-year period. The rate at which the Company generates digital assets and, therefore, consumes the economic benefits of its transaction verification servers are influenced by a number of factors including the following:

- the complexity of the transaction verification process which is driven by the algorithms contained within the bitcoin open-source software.
- the general availability of appropriate computer processing capacity on a global basis (commonly referred to in the industry as the blockchain's total hash rate),

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fixed assets - Crypto-currency machines

- technological obsolescence reflecting rapid development in the transaction verification server industry such that more recently developed hardware is more economically efficient to run in terms of digital assets generated as a function of operating costs, primarily power costs i.e. the speed of hardware evolution in the industry is such that later hardware models generally have faster processing capacity combined with lower operating costs and a lower cost of purchase.

Fixed asset - Crypto-currency machines (continued)

The Company operates in an emerging industry for which limited data is available to make estimates of the useful economic lives of specialized equipment. The equipment is highly computerized equipment and could become obsolete within less time than other equipment. Fixed assets are stated at cost, net of accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Subsequent to December 31, 2021, management has determined that the expected useful life of transaction verification servers would be three years. Management's assessment takes into consideration the availability of historical data and management's expectations regarding the direction of the industry including potential changes in technology. Management will review this estimate annually and will revise such estimates as and when data becomes available.

To the extent that any of the assumptions underlying management's estimate of useful life of its transaction verification servers are subject to revision in a future reporting period either as a result of changes in circumstances or through the availability of greater quantities of data then the estimated useful life could change and have a prospective impact on depreciation expense and the carrying amounts of these assets.

Fixed assets - other

The Company accounts for fixed assets at cost less accumulated depreciation and amortization. The Company computes depreciation using the straight-line method over the estimated useful lives of the assets, generally five to seven years. Upon the sale or retirement of property and equipment, the cost and accumulated depreciation and amortization are removed from the accounts and resulting gains or losses are recognized currently. Major improvements are capitalized and depreciated, whereas minor repairs and maintenance are expensed when incurred. Management reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value may not be realizable. If an evaluation is required, the estimated future undiscounted cash flows associated with the asset are compared to the asset's carrying value to determine if an adjustment for impairment is necessary. The effect of any impairment would be to expense the difference between the fair value of such an asset and its carrying value. Management determined that no impairment was necessary during the year ended December 31, 2023.

Revenue recognition

The Company recognizes revenue under ASC 606, Revenue from Contracts with Customers. The core principle of the new revenue standard is that a company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. The following five steps are applied to achieve that core principle:

- Step 1 : Identify the contract with the customer
- Step 2: Identify the performance obligations in the contract

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (continued)

- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognize revenue when the Company satisfies a performance obligation

In order to identify the performance obligations in a contract with a customer, a company must assess the promised goods or services in the contract and identify each promised good or service that is distinct. A performance obligation meets ASC 606's definition of a "distinct" good or service (or bundle of goods or services) if both of the following criteria are met: The customer can benefit from the good or service either on its own or together with other resources that are readily available to the customer (i.e., the good or service is capable of being distinct), and the entity's promise to transfer the good or service to the customer is separately identifiable from other promises in the contract (i.e., the promise to transfer the good or service is distinct within the context of the contract).

If a good or service is not distinct, the good or service is combined with other promised goods or services until a bundle of goods or services is identified that is distinct.

The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

When determining the transaction price, an entity must consider the effects of all of the following:

- Variable consideration
- Constraining estimates of variable consideration
- The existence of a significant financing component in the contract
- Noncash consideration
- Consideration payable to a customer

Variable consideration is included in the transaction price only to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The transaction price is allocated to each performance obligation on a relative standalone selling price basis. The transaction price allocated to each performance obligation is recognized when that performance obligation is satisfied, at a point in time or over time as appropriate.

Providing computing power in crypto asset transaction verification services is an output of the Company's ordinary activities. The provision of computing power is the only performance obligation in the Company's contracts with third party pool operators. The transaction consideration the Company receives, if any, is noncash consideration, which the Company measures at fair value on the date received, which is not materially different than the fair value at contract inception. The consideration is all variable. Because it is not probable that a significant reversal of cumulative revenue will not occur, the consideration is constrained until the Company successfully places a block (by being the first to solve an algorithm) and the Company receives confirmation of the consideration it will receive, at which time revenue is recognized. There is no significant financing component in these transactions.

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (continued)

Fair value of the digital asset award received is determined using the average U.S. dollar spot rate of the related digital currency at the time of receipt.

Expenses associated with running the digital currency mining business, such as rent, and electricity cost are also recorded as cost of revenues. Depreciation on digital currency mining equipment is recorded as a component of cost of revenues.

Basic and diluted earnings per share

Under ASC 260 "Earnings Per Share", public companies shall present basic and diluted per-share amounts for income from continuing operations and for net income on the face of the income statement with equal prominence. The Company presents this information accordingly, because it is in the process of filing Form 1-A, Regulation A Offering Statement. Regulation A is an exemption from registration under the Securities Act that allows companies to raise money from the public in securities offerings of up to \$75 million.

Basic EPS shall be computed by dividing the income available to common stockholders (the numerator) by the weighted-average number of common shares outstanding (the denominator) during the period. Shares issued during the period and shares reacquired during the period shall be weighted for the portion of the period that they were outstanding. The computation of diluted EPS is similar to the computation of basic EPS except that the denominator is increased to include the number of additional common shares that would have been outstanding if the dilutive potential common shares had been issued.

The Company had no dilutive instruments on December 31, 2023, and 2022, had 2,048,474,905, and 2,048,474,905 weighted average common shares issued and outstanding, respectively, and therefore the basic and dilutive loss per shares on the statement of operations is the same.

Leases

Effective January 1, 2019, the Company accounts for its leases under ASC 842, Leases. Under this guidance, arrangements meeting the definition of a lease are classified as operating or financing leases and are recorded on the balance sheet as both a right of use asset and lease liability, calculated by discounting fixed lease payments over the lease term at the rate implicit in the lease or the Company's incremental borrowing rate. Lease liabilities are increased by interest and reduced by payments each period, and the right of use asset is amortized over the lease term. For operating leases, interest on the lease liability and the amortization of the right of use asset result in straight-line rent expense over the lease term. Variable lease expenses, if any, are recorded when incurred.

In calculating the right of use asset and lease liability, the Company elected to combine lease and non-lease components. The Company excluded short-term leases having initial terms of 12 months or less from the new guidance as an accounting policy election and recognizes rent expense on a straight-line basis over the lease term.

NOTE 4. RECENTLY ISSUED ACCOUNTING STANDARDS

In June 2016, the FASB issued Accounting Standards Update ("ASU") No. 2016-13, Financial Instruments - Credit Losses (Topic 326), which requires entities to measure all expected credit losses for financial assets held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. The standard also requires additional disclosures related to significant estimates and judgments used in estimating credit losses, as well as the credit quality and underwriting standards of an entity's portfolio. Operating lease receivables are excluded from the scope of this guidance.

The amended guidance is effective for the Company for fiscal years, and interim periods within those years, beginning January 1, 2023. The Company is evaluating the impact of adopting this new accounting standard on the Company's financial statements and related disclosures.

Accounting standards promulgated by the FASB are subject to change. Changes to such standards may have an impact on the Company's future financial statements. The Company periodically reviews new accounting standards that are issued. Although some of these accounting standards may be applicable to the Company, the Company has not identified any new standards that it believes merit further discussion, and the Company expects that none would have a significant impact on its financial statements.

NOTE 5. CONCENTRATIONS AND CREDIT RISK

Financial instruments, which potentially subject XTRA to credit risk, consist principally of cash and bitcoin.

Cash deposits are maintained with a financial institution in the USA that is credit worthy. XTRA has no bank accounts in its name, conducts all transactions through a bank account of the CEO.

It presently earns minimal income, and most operations are funded as a related party debt by the CEO. Any cash balances held on its behalf are held with a bank insured up to \$250,000 by the Federal Deposit Insurance Corporation. XTRA at inception adopted a policy to closely monitor economic and regulatory conditions as it relates to federally uninsured balances, to promptly mitigate risks. No deposits were held on its behalf at fiscal years end nor were there accumulations of cash balances in these accounts in excess of federally insured limits on December 31, 2023, and 2022, and during the reporting period.

Bitcoin is held on account at Coinbase, a company based in the USA which operates a cryptocurrency exchange platform. It is the largest cryptocurrency custodian and exchange in the United States by trading volume. XTRA set a minimum transfer limit of 0.005 bitcoin with its mining pool at BTC.com. Each day that XTRA's earned bitcoin exceeds 0.005 bitcoin, the bitcoin is transferred to Coinbase where it is held in a digital wallet and can be converted to cash immediately or within an instant, upon request. Every digital asset on Coinbase goes through an extensive review process ensuring it meets security and compliance requirements, all Coinbase accounts have multi-factor authentication. Digital currency balances are not federally insured and are at high risk of loss by fraud, error, or theft, by hacking and fraud.

Currently, XTRA's main source of capital to initiate and sustain operations comes from its CEO and related entities controlled by the CEO, who is also a principal shareholder. 100% of liabilities are owed to related parties for compensation, payments made on their behalf, loans, operating leases or as accounts payable for consulting services previously rendered by a principal shareholder. On December 31, 2023 and 2022 amounts owed to the CEO or to businesses controlled by him were 100% and 100%, respectively of total liabilities.

XTRA has generated minimal revenues and has had limited operations from inception to the period ended December 31, 2023 and 2022. Nevertheless, the Company plans to file Form 1-A, Regulation A Offering Statement. Regulation A is an exemption from registration under the Securities Act that allows companies to raise money from the public in securities offerings of up to \$75 million. It plans to use this capital to begin implementation of its business plan to develop bitcoin mining operations.

NOTE 6. DIGITAL CURRENCY - BITCOIN

On March 6, 2020, Company entered contract to purchase 37 Antminer T17+ 55 TH/s bitcoin miners, electrical infrastructure, and installation at the RINK facility in Canada. This purchase was funded by Xtra Crypto Mining Inc, a related party by common ownership, through the issuance of a note payable. See Note 10. "Note payable."

Depreciation and amortization expenses amounted to (\$720) and \$5,230 for the year ending December 31 of 2023, and (\$0) and \$4,927 for the year ending December 31, 2022, respectively. During 2023, the company negotiated a credit for incomplete RINK electrical infrastructure (\$16,509) and Tenant Improvements (\$9249) for a total of \$25,758. On December 31, 2023 and 2022 detailed balances were as follows:

	Amortization	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Mining Equipment	3 Years	\$ -	\$ -
Leasehold Improvements	5 years	<u>\$29,357</u>	<u>\$29,357</u>
Fixed assets total		\$29,357	\$29,357
Less credit for incomplete Leasehold Improvements		(\$25,758)	
Less: Accumulated Depreciation		\$720	(0)
Fixed assets, net		\$2,879	\$29,357

NOTE 8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

During the year, the Company accrued amounts owed as compensation for the chief executive officer and had an accrual for consulting services provided by a related party in prior years. Accounts payable and accrued liabilities were comprised of the following:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Compensation – Chief Executive Officer	\$750,208	\$570,208
Consulting fees – related party	<u>30,625</u>	<u>30,625</u>
Total accounts payable and accrued liabilities - related party	\$780,833	\$600,833

NOTE 9. INCOME TAXES

The Company's tax expense differs from the "expected" tax expense for Federal income tax purposes (computed by applying the United States Federal tax rate of 21% to the carryover loss before taxes).

The tax effects of the temporary differences between reportable financial statement income and taxable income are recognized as deferred tax assets and liabilities. Deferred tax assets had a valuation allowance which nets it to zero.

NOTE 10. COMMITMENTS AND CONTINGENCIES

Operating Leases under ASC 842

On April 1, 2020, the Company entered into a 5-year operating lease agreement with a related party, to lease up to 1400 square feet of space ("Rink Lease"), in Manitoba, Canada and for up to 70% of 1.5 MW of future electrical capacity upgrade, to be used as a data center for crypto mining. The termination date of the lease is May 31, 2025. The present value of the future lease payments was determined to be \$25,472. The monthly payment is \$490. Lease expenses for the years ended December 31, 2023, and December 31, 2022 were \$5,880 and \$5,880, respectively.

Lease expense consisted of the amortization of the right of use asset and interest expense for the year ended December 31, 2023 being \$5,230 and \$650 respectively, and for year ended December 31, 2022 being \$4927 and \$953, respectively. Future minimum payments for the operating lease obligation were as follows:

Future minimum lease payments

Year Ending	Amount
<u>December 31, 2023</u>	
Thru December 2024	5,880
Thereafter	<u>2,450</u>
Total lease payments	\$ 8,330
Less amounts representing interest	<u>\$ (327)</u>
Present value of minimum lease payments	\$ 8,003

Future minimum lease payments

Year Ending	Amount
<u>December 31, 2022</u>	
2023	5,880
Thereafter	<u>7,508</u>
Total lease payments	\$ 13,388
Less amounts representing interest	<u>\$ (650)</u>
Present value of minimum lease payments	\$ 12,738

The right of use asset of the operating lease had the following changes in the year ended December 31, 2023 and 2022:

	Estimated life in years	<u>December 31, 2023</u>	<u>December 31, 2022</u>
	5		
Right of Use Asset		\$ 25,472	\$25,472
Right of use asset total		<u>\$25,472</u>	<u>\$25,472</u>
Less: Accumulated Amortization		<u>(21,197)</u>	<u>(15,967)</u>
Right of use asset, net		<u>\$4,275</u>	<u>\$9,505</u>

Other rent and lease arrangements

On June 1, 2019, the Company entered into 2 operating lease agreements to lease data mining centers Wonka #5 and #6, in Oregon, USA, each with access to 1 MW capacity and each lease requiring an annual lease payment of \$46,608/ year. On June 26, 2019, the terms were amended to access 1.25 MW capacity and each lease requiring an annual lease payment of \$58,260. The lease term will commence upon installation of the electrical infrastructure and will continue for a period of 5 years. The electrical infrastructure installation and lease commencement date were not determined as of December 31, 2021. Therefore, no lease liability or right of use assets were determined for these leases as of December 31, 2021. For each lease, the Company pays The Pines Townhomes LLC, a related party, a monthly storage fee of \$345 to reserve the leasehold until electricity is distributed to the units.

NOTE 10. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Other rent and lease arrangements

XTRA has 4 storage rental arrangements – W3, W4, W5, and W6. Each storage rental arrangement is on a month-to-month basis with no long-term rental obligation. Each storage unit's annual rent expense is \$4,140 (12x/\$345) in 2023 and 2022.

To guarantee the 5-year leases for Wonka #5 and #6 XTRA was obligated to prepay the first and last years' lease in the amount of \$116,520 and a security deposit of \$8,480 for each facility. \$75,431 resulted from prepayments and

security deposits paid in cash. \$87,285 of the lease prepayment for each lease was made by the transfer of minority interests in an investment held in a related party. These investments were considered to be potentially impaired though accepted as consideration for the lease prepayment and were therefore written off as a loss on asset impairment. As a result, the Company had a total of \$250,000 in lease deposits, incurred a loss of 174,569 and reports lease deposits as follows on December 31, 2023, and 2022:

Wonka #5 lease prepayment for the first and last month	\$	29,236
Wonka #6 lease prepayment for the first and last month		29,236
Wonka #5 security deposit		8,480
Wonka #6 security deposit		8,480
Total lease deposit	\$	<u>75,431</u>

As of January 1, 2020, the Company obtained the right, with no obligation, to lease Wonka #3 and Wonka #4 data centers by assuming each unit's lease from The Pines Townhomes LLC, a related party. The Company rents storage in relation to the lease at rate of \$345/month, to reserve the space and allocation of electrical power capacity from Protocall Technologies Incorporated, a related party and lessor. Rent expense amounted to \$4,140 for each storage facility in 2023 and 2022. As of January 1, 2022 the company rents shared office space for \$250 per month.

Total rent expense amounted to \$19,560 for the year ended December 31, 2023 and \$19,560 for 2022, respectively.

Note payable.

The Company issued a note payable to a related party on March 6, 2020, in the amount of \$75,731 mutually agreed as non-interest bearing with a 2-year term. On June 30, 2020, the Company refunded \$3,599 of the principal to the note holder resulting in a principal balance of \$72,131. On December 16, 2020, the terms of the note were modified, under the modified terms the principal of \$72,131 bears interest at a rate of 12%, and it has a maturity date of December 15, 2022. The proceeds from the note were used to purchase 46 miners, fittings, fixtures, and electrical infrastructure for the lease premises. Monthly payments in the amount of \$3,395 are required. Total interest expense in the year ended December 31, 2022, was \$1,799 which was waived by note holder and \$6,711 interest was incurred in 2021. Note was paid in full during 2022 and has a zero-debt balance. During 2023, XTRA negotiated a credit for incomplete RINK electrical infrastructure (\$16,509) and Tenant Improvements (\$9249) for a total of \$25,758 and recorded an "other asset" designated "XCrypto Note Reimbursement" on the books. Austin Homes LLC acquired XCrypto and will assume liability to repay XTRA.

Modification Date	Interest Rate	Modified Principal	Maturity Date	Note Payable Balance as of December 31,		Accrued Interest as of December 31,	
				2022	2021	2022	20201
December 16, 2020	12%	\$ 72,131	December 15, 2022	\$ -	\$ 36,100	\$ -	\$ -

NOTE 10. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Legal contingencies

From time to time, the Company may be a defendant in pending or threatened legal proceedings arising in the normal course of its business. Management is not aware of any pending, threatened or asserted claims.

NOTE 11. EQUITY – SHAREHOLDER’S DEFICIT

Common Stock

The Company is authorized to issue 2,900,000,000 shares of common stock, par value \$0.0001. On January 20, 2020, the Company issued 100,156,560 shares of restricted common stock in a merger agreement to minority shareholders at a price of \$0.00025 per share.

Preferred Stock

The Company is authorized to issue 100,000,000 shares of preferred stock, par value \$0.0001. Authorization by class of preferred stock is indicated below.

Series E Preferred Stock

Of the total authorized preferred stock, the Company is authorized to issue 30,000,000 shares of Series E Preferred Stock. Series E Preferred Stock has no voting rights.

On January 20, 2020, the Company issued 469,286 shares of series E preferred stock in a merger agreement to minority shareholders at par.

On January 23, 2020, the Company issued 900,000 shares of series E preferred stock in exchange for debt owed to the shareholder totaling \$890,983 and a subscription receivable in the amount of \$9,017. Resulting in the issuance value of \$900,000.

On January 23, 2020, the Company issued 100,000 shares of series E preferred stock in exchange for debt owed to the shareholder and shareholder assuming company debt for a total of \$100,000.

In accordance with a share purchase agreement dated May 14, 2019, a shareholder is obligated to sell 31,316,667 shares of common stock, 225,110 shares of restricted series A preferred stock, and 806,007 restricted series E preferred stock to the CEO, for \$300,000, granting him control of the Company. These shares are assigned to him by various shareholders. As of August 24, 2022, the CEO paid off this share purchase agreement and transfer of the stock to this shareholder is pending.

Of the total preferred stock authorized, the Company has preferred stock classes authorized as follows with zero shares issued and outstanding:

- 9,000,000 shares of undesignated Preferred stock, par value \$0.0001.
- 10,000,000 shares of Series B Preferred stock, par value \$0.0001.
- 10,000,000 shares of Series C Preferred stock, par value \$0.0001.
- 30,000,000 shares of Series D Preferred stock, par value \$0.0001.
- 10,000,000 shares of Series F Preferred stock, par value \$0.0001.

NOTE 12. RELATED PARTIES

The Company receives all of its funding to sustain operations from related parties. Its principal source of funding comes from advances made by the Chief Executive Officer (“CEO”) and other affiliate companies owned or controlled by this officer.

NOTE 12. RELATED PARTIES (CONTINUED)

For additional details on loans owned by a company owned or controlled by the CEO see, Note. 10 “Note payable”. The note payable outstanding is interest bearing and the Company believes the transaction is at arm’s length. For additional information on non-interest-bearing advances made by the CEO or companies controlled by him, see Note. 8 “Accounts Payable and Accrued Liabilities”. The consulting fee accrual included in this amount was owed to a former shareholder. Paul Knudson has since purchased the account.

NOTE 13. SUBSEQUENT EVENTS

The Company has evaluated the financial statements for subsequent events through March 30, 2024, the date these financial statements were available to be issued.

XTRA, assisted by its legal counsel is seeking to file a Form 1-A, Regulation A Offering Statement with the SEC, to raise up to \$75 million in capital from security issuances to the public and is conducting an audit and taking all actions necessary to proceed with the filing.

Political response to pandemics and climate change has negatively impacted the Company, and its adverse effect on our ability to raise capital and potential future operations cannot be fully determined.

The financial statements do not include any adjustment that may result from these conditions.

Management is not aware of any other events that have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in the financial statements.

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, Paul Knudson certify that:

1. I have reviewed this Disclosure Statement for XTRA Bitcoin 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.

03/30/2023

"/s/ Paul Knudson"

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

Principal Financial Officer:

I, Paul Knudson certify that:

1. I have reviewed this Disclosure Statement for XTRA Bitcoin 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.

03/30/2023

"/s/ Paul Knudson"

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