

# **Blue Water Petroleum Corporation**

2232 Dell Range Blvd 277 Cheyenne, WY 82009, USA

Phone: (307) 316-4060

Website: [www.bluewaterpet.com](http://www.bluewaterpet.com)

Email: [corporate@bluewaterpet.com](mailto:corporate@bluewaterpet.com)

## **Quarterly Report**

**For the period ending April 30, 2024 (the "Reporting Period")**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

208,215,191 as of Sept 2, 2024 (More Recent Date)

208,089,231 as of July 31, 2023 (Most Recent Completed Fiscal Year End)

### **Shell Status**

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

Yes:  No:

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

Yes:  No:

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>4</sup> of the company has occurred during this reporting period:

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 and names used by predecessor entities, along with the dates of the name changes.

**Blue Water Petroleum Corporation. The Company was originally formed in the state of Nevada on December**

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<sup>4</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.

**08, 2009, as Degaro Innovations Corporation. In July 2013, the Company changed its name to Blue Water Petroleum Corporation.**

Current State and Date of Incorporation or Registration: December 08, 2009, in Nevada.  
Standing in this jurisdiction: (e.g. active, default, inactive): ACTIVE

Prior Incorporation Information for the issuer and any predecessors during the past five years:  
NONE

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

NONE

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

NONE

Address of the issuer's principal executive office:

2232 Dell Range Blvd 277 Cheyenne, WY 82009, USA

Address of the issuer's principal place of business:

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

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

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

\_\_\_\_\_

## 2) Security Information

### **Transfer Agent**

Name: Nevada Agency and Transfer Company  
Phone: (775) 322 0626  
Email: info@natco.com  
Address: 50 West Liberty Street, Suite 880, Reno NV 89501

### **Publicly Quoted or Traded Securities:**

*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: BWPC

Exact title and class of securities outstanding: COMMON  
CUSIP: 09609H207  
Par or stated value: 0.0001  
Total shares authorized: 950,000,000 as of date: 04/30/2024  
Total shares outstanding: 208,215,191 as of date: 04/30/2024  
Total number of shareholders of record: 70 as of date: 04/30/2024

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: N/A  
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: \_\_\_\_\_

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

\_\_\_\_\_

**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.**

N/A

**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 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 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>07/31/2022</u>									
Common: <u>303,981,981</u> Preferred: 0									
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or canceled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to the market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have an individual W voting/investment control disclosed).	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>April 27, 2022</u>	<u>Issuance</u>	<u>171,651,200</u>	<u>Common</u>	<u>429,128</u>	<u>No</u>	<u>Festivus OU (Controlled by Vladimir Ivanov)</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>April 27, 2022</u>	<u>Issuance</u>	<u>44,673,000</u>	<u>Common</u>	<u>446,730</u>	<u>No</u>	<u>Vladimir Ivanov</u>	<u>Debt conversion</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>July 21, 2022</u>	<u>Issuance</u>	<u>3,000,000</u>	<u>Common</u>	<u>1,000,000</u>	<u>No</u>	<u>Michael Turner</u>	<u>Land acquisition</u>	<u>Restricted two years</u>	<u>4(a)(2)</u>
<u>Aug, 08, 2022</u>	<u>Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>100,000</u>	<u>No</u>	<u>Olga Palumbo</u>	<u>Director's Fees</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>Aug 16, 2022</u>	<u>Cancellation</u>	<u>(100,000,000)</u>	<u>Common</u>	<u>100,000,000</u>	<u>No</u>	<u>Vladimir Ivanov</u>	<u>-</u>	<u>Restricted</u>	<u>-</u>
<u>Feb 21, 2023</u>	<u>Issuance</u>	<u>1,400</u>	<u>Common</u>	<u>3,500</u>	<u>No</u>	<u>Maksim Vivtsaruk</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>4(a)(2)</u>

<u>March 23, 2023</u>	<u>Issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>5,000,000</u>	<u>No</u>	<u>HJI Food Group OPC (Controlled by Henrik Lim)</u>	<u>Financing Escrow PP</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>March 23, 2023</u>	<u>Issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>5,000,000</u>	<u>No</u>	<u>Likan AG (Controlled by Ali Arslan)</u>	<u>Financing Escrow PP</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>December, 28, 2023</u>	<u>Issuance</u>	<u>95,700</u>	<u>Common</u>	<u>95,700</u>	<u>No</u>	<u>Thomas Bittel</u>	<u>Consulting</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>January 8, 2024</u>	<u>Issuance</u>	<u>1,550</u>	<u>Common</u>	<u>No</u>	<u>No</u>	<u>Aleksei Baskatov</u>	<u>Financing</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>January 8, 2024</u>	<u>Issuance</u>	<u>28,710</u>	<u>Common</u>	<u>No</u>	<u>No</u>	<u>Martina Gros</u>	<u>Financing</u>	<u>Restricted</u>	<u>4(a)(2)</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance Ending</u>									
<u>Balance:</u>									
Date <u>04/30/2024</u>									
Common: 208,215,191									
Preferred: 0									

X

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 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: X (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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
<u>August 15, 2013</u>	<u>150,000</u>	<u>100,000</u>	<u>50,000</u>	<u>August 15, 2014</u> <u>Re-negotiated to</u> <u>March 31, 2024</u>	<u>Conversion N/A Note</u> <u>Re-negotiated</u> <u>\$150,000 Principal and</u> <u>Interest</u>	<u>Universal Contrarian</u> <u>LTD (Controlled by</u> <u>Mitch Adams)</u>	<u>Raise Capital</u>
<u>October 13, 2013</u>	<u>300,000</u>	<u>100,000</u>	<u>200,000</u>	<u>October 13,</u> <u>2014</u>	<u>Conversion ratio. Re-</u> <u>negotiated \$300,000</u> <u>Principal and Interest</u>	<u>Kor Energy Holdings</u> <u>Limited (Controlled by</u> <u>Shrinivas Polishetty)</u>	<u>Raise Capital</u>

**\*\*\*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](http://www.OTCMarkets.com).

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

Blue Water Petroleum (BWPC) is focused on creating value with graphene production and hydrogen techniques that converts hydrogen into fuels. It has regional operations in Switzerland and a graphene production facility in Italy.

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

1. Attimar SA (Switzerland)

C. Describe the issuers' principal products or services.

Blue Water Petroleum (BWPC) is focused on creating value with graphene production and hydrogen techniques that converts hydrogen into fuels.

#### 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.

BWPC's subsidiary Attimar SA, of SA Rue Mercerie 12, 1003 Lausanne, is a worldwide leading graphene technologies, for the production, capture, packaging and transport of graphene nanoparticles both in dry powder and in wet paste, making it a flagship for manufacturers within the Green innovation sectors. These applications are combined with technological transfers and in its cutting-edge

production of various unique nanomaterials that can be used in combination with the various applications of graphene, vastly improving the quality of the final products. The company is differentiated from its competition in that it is an actual producer of graphene using very efficient and very high capacity industrial facilities in the Italian province of Umbria where it has a two year lease on a month to month basis. The company is currently in production of and will complete its mandate to produce twenty tons of graphene which will be third party audited and validated assets of Attimar, as part of a closing condition of its contract with Blue Water. This graphene will be translocated to a secure facility in Switzerland once the production cycle is complete.

## 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 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>Vladimir Ivanov</u>	<u>Officer/Director</u> <u>5%</u>	<u>Tallinn, Estonia</u>	44,673,000	<u>Common</u> <u>Stock</u>	<u>22%</u>	<u>4(a)(2)</u>
<u>Festivus OU</u> <u>*(Controlled by</u> <u>Vladimir Ivanov</u>	<u>Officer/Director</u> <u>5%</u>	<u>Pirita tee 20/4</u> <u>Tallinn EE-37</u> <u>12011 Estonia</u>	71,651,200	<u>Common</u> <u>Stock</u>	<u>34%</u>	<u>4(a)(2)</u>
<u>Andrew Osichnuk</u>	<u>Insider 5%</u>	<u>Los Angeles, CA</u>	15,750,000 (Contract cancelled)	<u>Common</u> <u>Stock</u>	<u>7.57%</u>	<u>Rule</u> <u>144</u>
<u>Alexander</u> <u>Dekhtyar</u>	<u>Insider 5%</u>	<u>Los Angeles, CA</u>	15,750,000 (Contract cancelled)	<u>Common</u> <u>Stock</u>	<u>7.57%</u>	<u>Rule</u> <u>144</u>
<u>Dmytro Yankovi</u>	<u>Insider 5%</u>	<u>Odessa, Ukraine</u>	15,750,000 (Contract cancelled)	<u>Common</u> <u>Stock</u>	<u>7.57%</u>	<u>Rule</u> <u>144</u>

NOTES: \* Festivus OU is Controlled by Vladimir Ivanov President of Blue Water Petroleum Corp. The address is Pirita tee 20/4, Tallinn EE-37 12011 Estonia.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://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);

N/A

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;

N/A

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;

N/A

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

N/A

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.

N/A

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.

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 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.

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.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.



Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Jonathan D. Leinwand, Esq.  
Firm: Jonathan D. Leinwand, P.A.  
Address 1: 18305 Biscayne Blvd, Ste 200  
Address 2: Aventura, FL 33160  
Phone: (954) 903-7856  
Email: jonathan@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:*

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: VLADIMIR IVANOV  
Title: CEO / CFO  
Relationship to Issuer: CEO / CFO

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: VLADIMIR IVANOV  
Title: CEO / CFO  
Relationship to Issuer: CEO / CFO

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> **MBA**

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.

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<sup>5</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.

## BLUE WATER PETROLEUM, INC. FINANCIAL STATEMENTS

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BLUE WATER PETROLEUM CORPORATION

Condensed Consolidated Balance Sheets

(Unaudited)

	April 30, 2024	January 31, 2023
<b>Assets</b>		
Cash	\$ 40,616	\$ -
Trade receivables	\$ -	\$ 235,008
Accrued income	\$ -	\$ -
<b>Total current assets</b>	<b>\$ 40,616</b>	<b>\$ 235,008</b>
Property, plant and equipment: Land	\$ 1,000,000	\$ 1,000,000
Property, plant and equipment: Furniture ...	\$ 18,305	\$ 18,305
Acc. Dept. On Property, plant and equipment: Furniture ...	\$ (18,305)	\$ (18,305)
Intangible assets: Patents	\$ 272,513	\$ 272,513
Intangible assets: Goodwill	\$ 3,349,937	\$ 3,349,937
<b>Total non-currents assets</b>	<b>\$ 4,622,450</b>	<b>\$ 4,622,450</b>
<b>Total assets</b>	<b>\$ 4,663,066</b>	<b>\$ 4,857,458</b>
<b>Liabilities and equity</b>		
Trade payables; from 3. parties	\$ -	\$ 194,392
Deferred income	\$ -	\$ -
<b>Total current liabilities</b>	<b>\$ -</b>	<b>\$ 194,392</b>
Loan from Kor Energy Holding Ltd	\$ 100,000	\$ 100,000
Loan from Universal Contrarian LTD	\$ 100,000	\$ 100,000
Loan from Apricus Capital and other 3rd parties	\$ 28,000	\$ 28,000
<b>Total non-current liabilities</b>	<b>\$ 228,000</b>	<b>\$ 228,000</b>
<b>Total liabilities</b>	<b>\$ 228,000</b>	<b>\$ 422,392</b>
Share capital	\$ 20,103	\$ 20,103
Additional paid in capital	\$ 5,894,746	\$ 5,894,746
Accumulated profit / Loss (-)	\$ (1,479,783)	\$ (1,351,104)
Profit / loss (-) of the year	\$ -	\$ (128,679)
<b>Total equity</b>	<b>\$ 4,435,066</b>	<b>\$ 4,435,066</b>
<b>Total liabilities and equity</b>	<b>\$ 4,663,066</b>	<b>\$ 4,857,458</b>

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

BLUE WATER PETROLEUM CORPORATION

Condensed Consolidated Statements of Operations (Unaudited)

Three Months Ended April 30

	2024	2023
<b>April 30,</b>		
Revenues	\$ 235,008	\$ -
<b>Total Income</b>	<b>\$ 235,008</b>	<b>\$ -</b>
<b>Total Costs</b>		
Cost of goods sold	\$ (194,392)	\$ -
<b>Margin</b>	<b>\$ 40,616</b>	<b>\$ -</b>
Personnel expenses	\$ (12,384)	\$ -
Administration expenses	\$ (156,911)	\$ (69,000)
Advertising expenses	\$ -	\$ -
<b>Total Personnel expenses and other costs</b>	<b>\$ (169,295)</b>	<b>\$ (69,000)</b>
<b>EBITDA</b>	<b>\$ (128,679)</b>	<b>\$ (69,000)</b>
Depreciation of PPE	\$ -	\$ -
<b>EBIT</b>	<b>\$ (128,679)</b>	<b>\$ (69,000)</b>
Financial income	\$ -	\$ -
Financial expenses	\$ -	\$ -
<b>Profit / Loss (-) before tax</b>	<b>\$ (128,679)</b>	<b>\$ (69,000)</b>
Income taxes	\$ -	\$ -
<b>Profit / Loss (-)</b>	<b>\$ (128,679)</b>	<b>\$ (69,000)</b>

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

**BLUE WATER PETROLEUM  
CORPORATION**

**Condensed Consolidated Statement  
of Equity (Unaudited)**

	Common Stock			Additional paid-in Capital	Retained Earnings	Total Equity
	Shares	Amount				
<b>Balance April 30, 2024</b>	<b>303,981,981</b>	<b>\$ 30,103</b>	<b>\$ 5,479,586</b>	<b>\$ (1,351,104)</b>	<b>\$ 4,158,585</b>	
Stock Compensation	0	\$ -	\$ -	\$ -	\$ -	
Common Stock Issued	0	\$ -	\$ -	\$ -	\$ -	
Promissory Note Conversion	0	\$ -	\$ -	\$ -	\$ -	
Net Income	0	\$ -	\$ -	\$ (148,000)	\$ (148,000)	
<b>Balance April 30, 2024</b>	<b>303,981,981</b>	<b>\$ 30,103</b>	<b>\$ 5,479,586</b>	<b>\$ (1,499,104)</b>	<b>\$ 4,010,585</b>	
<b>Balance , 2024</b>	<b>303,981,981</b>	<b>\$ 30,103</b>	<b>\$ 5,479,586</b>	<b>\$ (1,351,104)</b>	<b>\$ 4,158,585</b>	
Stock Compensation	0	\$ -	\$ -	\$ -	\$ -	
Common Stock Issued or canceled (-)	-95,892,750	\$ (10,000)	\$ 403,160	\$ -	\$ 393,160	
Promissory Note Conversion	0	\$ -	\$ -	\$ -	\$ -	
Net Income	0	\$ -	\$ -	\$ (128,679)	\$ (128,679)	
<b>Balance April 30, 2024</b>	<b>208,215,191</b>	<b>\$ 20,103</b>	<b>\$ 5,882,746</b>	<b>\$ (1,479,783)</b>	<b>\$ 4,423,066</b>	
<b>Balance April 30, 2024</b>	<b>208,215,191</b>	<b>\$ 20,103</b>	<b>\$ 5,882,746</b>	<b>\$ (1,479,783)</b>	<b>\$ 4,423,066</b>	
Stock Compensation	0	\$ -	\$ -	\$ -	\$ -	
Common Stock Issued or canceled (-)	0	\$ -	\$ -	\$ -	\$ -	
Promissory Note Conversion	0	\$ -	\$ -	\$ -	\$ -	
Net Income	0	\$ -	\$ -	\$ -	\$ -	
<b>Balance April 30, 2024</b>	<b>208,215,191</b>	<b>\$ 20,103</b>	<b>\$ 5,882,746</b>	<b>\$ (1,479,783)</b>	<b>\$ 4,423,066</b>	

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

**BLUE WATER PETROLEUM CORPORATION**  
**Condensed Consolidated Statements of Cash Flows**  
**(Unaudited)**

	<b>Three Months Ended April 30,</b>	
	<b>2024</b>	<b>2023</b>
<b>Cash Flows from Operating Activities</b>		
Net loss	\$ (128,679)	\$ (148,000)
Changes in operating assets and liabilities:	\$	\$
Increase (decrease) in trade receivables	\$ (235,008)	\$ -
Prepaid Expenses	\$ -	\$ -
Accounts payable and accrued liabilities	\$ (69,473)	\$ 8,000
Net cash provided by (used in) operating activities	\$ (433,140)	\$ (140,000)
<b>Cash Flows from Investing Activities</b>		
Patents	\$ -	\$ -
Land	-	-
Goodwill	\$ -	\$ -
Net cash provided by Investing activities	\$ -	\$ -
<b>Cash Flows from Financing Activities</b>		
Reverse Merger Adjustment	\$ -	\$ -
Change of loans	28,000	140,000
Proceed from Issue of Common Stock	\$ 393,160	\$ -
Net cash provided by financing activities	\$ 421,160	\$ 140,000

**Net cash and cash equivalents decrease for the period**

Cash and cash equivalents at beginning of period	\$ -	\$ -
Cash and cash equivalents at end of period	<u>\$ -</u>	<u>\$ -</u>
Net Change in Cash position	\$ (12,000)	\$ -

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



## BLUE WATER PETROLEUM CORPORATION

### Notes to Unaudited Condensed Consolidated Financial Statements OCTOBER 31, 2023

#### Note 1 - Business

Blue Water Petroleum Corporation. (“BWPC”, “we”, “us”, “our”, the “Company”) was incorporated in Nevada as Degaro Innovations Corporation. on December 08, 2009. In July 2013, we amended our Articles of Incorporation to change our name to Blue Water Petroleum Corporation (BWPC). BWPC is domiciled in the state of Nevada, and its corporate headquarter is in Cheyenne, WY. The Company selected July 31 as its fiscal year end.

Blue Water Petroleum Corporation is a holding company with the wholly owned subsidiary Blue Water Limited, LLC. Blue Water Limited, LLC held the rights to the oil and gas mining claims in Montana and will hold future claims that are acquired.

On December 04, 2020, the Company signed an agreement to acquire Atakam Group, Inc. Atakam Group, Inc. provided a variety of remediation solutions to clean some of the world’s most urgent environmental pollution problems.

The company is focused on remediation of lagoons of oil sludge created during the drilling and refining of crude oil, crude oil spills on land and water from pipelines and drilling rigs, mountains of used automotive tires, air pollution and effluent run-off from animal feedlots, and lastly, blocked municipal sewers and odoriferous settling ponds. Atakam employs several technologies to combat these various pollution problems that are destroying the quality of our natural land, air, and water. These technologies can generate revenue from the cleanup services, and from the sale of products that are created as a result of the remediation processes.

On July 22, 2021, the Company acquired Aquora, Inc. This contract was cancelled due to non-performance under the original terms of agreement, no production of adequate financial statements by Aquora’s officers and directors, no business plan of operations and the discovery by Blue Water of non-ownership of the represented patents as identified as assets in the original representation and subsequent agreement. As such, the acquisition could not be completed due to non-performance and was discovered during the due diligence process.

On July 19, 2022, the Company acquired land in the Little Smoky, Alberta Canada area for purification processes of oilfield wastewater using its licensed technology, into water that can be released into the environment and used for farming purposes; all in compliance with the Alberta Energy Regulator’s guidelines. This transaction was cancelled due to excessive Canadian SEDAR regulatory requirements and expenses.

The company entered into an agreement on November 10th 2023, cancelling the Atakam Limited acquisition which includes a return to treasury of certain securities held in escrow at legal counsel and extended notes due to Alexander Dekhtyar, Andrew Osichnuk to January 31, 2024 both for \$50,000 respectively; and Atakam Limited to December 20, 2023 for \$28,000.

All consulting contracts and stock related to the Atakam transaction and management and third party contracts signed by Messrs. Dekhtyar and Osichnuk have also been canceled retroactively including with Dmytro Yankovi, Jose Kreidler, Yevgeniy Grinberg and Vandrico Consulting. This was due to non-performance under the original terms of agreement, no production of adequate financial statements by Atakam’s officers and directors, no business plan of operations and the discovery by Blue Water of non-ownership of the represented patents as identified as assets in the original representation and subsequent agreement. As such, the acquisition could not be completed due to non-performance. Certificates issued to the aforementioned parties will be cancelled returned to treasury in Q2 2024 by the parties and Blue Water Petroleum Corp. The war in Ukraine was a contributing factor to this issue. This relevant information was discovered during the due diligence process.

## Note 2 - Going Concern

These unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown and these unaudited condensed consolidated financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. On OCTOBER 31, 2023, the Company had not yet achieved profitable operations, has accumulated losses of \$1,351,104 since its inception and expects to incur further losses in the development of its business, all of which raise substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has no formal plan in place to address this concern but considers that the Company will be able to obtain additional funds by equity financing and/or related party advances, however there is no assurance of additional funding being available or on terms acceptable to the Company.

## Note 3 - Summary of Significant Accounting Policies

### *Basis of Presentation of Interim Financial Statements*

The accompanying unaudited interim consolidated financial statements as of and for the Period Ending October 31, 2023, and October 31, 2022, have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP") for interim financial information and in accordance with the instructions to Form 10-Q. Accordingly, they do not include all of the information and notes required by US GAAP for complete financial statements. In the opinion of management, all adjustments (consisting only of normal recurring accruals) considered necessary for a fair presentation have been included. All intercompany balances and transactions have been eliminated in consolidation. Operating results for the Period Ending OCTOBER 31, 2023, are not necessarily indicative of the results that may be expected for any future periods.

### *Use of Estimates and Assumptions*

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America ("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 materially differ from those estimates. It is reasonably possible that a change in the Company's estimates will occur in the near term and such change could be material as information becomes available. The Company's estimates include thoroughbreds reserve for potential impairment, and contingent liabilities.

### *Consolidation Policy*

The consolidated financial statements of the Company include the accounts of the Company and its wholly owned subsidiaries, Attimar AG. All significant intercompany balances and transactions have been eliminated in consolidation.

### *Recapitalization*

For financial accounting purposes, this transaction was treated as a reverse acquisition by Atakam Group, Inc., and BWPC resulted in a recapitalization with Atakam Group, Inc. being the accounting acquirer and Blue Water Petroleum Corporation as the acquired company. BWPC had outstanding liabilities, no assets, or operations on the date of merger. Accordingly, the historical financial statements prior to the acquisition are those of the accounting acquirer, Atakam Group, Inc. and have been prepared to give retroactive effect to the reverse acquisition completed on December 04, 2020, and now represent the consolidated operations of Atakam Group, Inc. and BWPC.

#### *Long-Lived Assets*

Long-lived assets are evaluated for impairment whenever events or changes in business circumstances indicate that the carrying amount of the assets may not be fully recoverable or that the useful lives of these assets are no longer appropriate. Each impairment test is based on a comparison of the undiscounted future cash flows to the recorded value of the asset. If impairment is indicated, the asset is written down to its estimated fair value.

#### *Stock-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 consolidated financial statements based on their fair values. That expense is recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period).

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.

#### *Revenue Recognition*

The Company recognizes sales revenues for Graphene based on the amount of each product sold to purchasers when delivery to the purchaser has occurred and title has transferred. This occurs when product has been delivered the purchaser. The Company follows the sales method of accounting.

#### *Recent Accounting Pronouncements*

In June 2014, the FASB issued ASU 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. ASU 2014-10 eliminates the distinction of a development stage entity and certain related disclosure requirements, including the elimination of inception-to-date information on the statements of operations, cash flows and stockholders' equity. The amendments in ASU 2014-10 will be effective prospectively for annual reporting periods beginning after December 15, 2014, and interim periods within those annual periods, however early adoption is permitted. The Company evaluated and adopted ASU 2014-10 for the reporting period ended October 31, 2021.

#### *Revenue from Contracts with Customers*

In September 2017, the FASB has issued Accounting Standards Update (ASU) No. 2017-13, "Revenue Recognition (Topic 605), Revenue from Contracts with Customers (Topic 606), Leases (Topic 840), and Leases (Topic 842): Amendments to SEC Paragraphs Pursuant to the Staff Announcement at the July 20, 2017, EITF Meeting and Rescission of Prior SEC Staff Announcements and Observer Comments." The amendments in ASU No. 2017-13 amends the early adoption date option for certain companies related to the adoption of ASU No. 2014-09 and ASU No. 2016-02. Both of the below entities may still adopt using the public company

adoption guidance in the related ASUs, as amended. The effective date is the same as the effective date and transition requirements for the amendments for ASU 2014-09 and ASU 2016-02.

In May 2014, the FASB issued accounting standards updates which modifies the requirements for identifying, allocating, and recognizing revenue related to the achievement of performance conditions under contracts with customers. This update also requires additional disclosure related to the nature, amount, timing, and uncertainty of revenue that is recognized under contracts with customers. This guidance is effective for fiscal and interim periods beginning after December 15, 2017 and is required to be applied retrospectively to all revenue arrangements. The adoption of this guidance is not expected to have a significant impact on the Company's consolidated financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA and the SEC did not or are not believed by management to have a material impact on the Company's present or future consolidated financial statements.

## Note 4- Commitments and Contingencies

### *Dividend policy*

The Company intends to distribute cash dividends to the shareholders from the proceeds of its mining operations. However, our ability to pay dividends is subject to limitations imposed by Nevada law. Pursuant to Nevada Revised Statute 78.288, dividends may be paid to the extent that a corporation's assets exceed its liabilities and it is able to pay its debts as they become due in the usual course of business.

### *Commitments*

## Note 5- Loan Payable

On August 15, 2013, the Company issued a \$100,000 promissory note to Universal Contrarian Ltd to evidence funds previously lent by the Noteholder to the Company. Under the terms of the note, the amount is unsecured, bears interest at 8.5% per annum, and due on December 31, 2013. Outstanding accrued interest balance for the period ended on October 31, 2021, is \$136,151. The Company has defaulted on the note, and default interest rate as of October 31, 2021, is 16% per annum. The note has been re-negotiated to \$150,000 including interest and principal and is due March 31, 2024.

On October 18, 2013, the Company issued a \$100,000 promissory note to Kor Energy Holdings Limited. Under the terms of the note, the amount is unsecured, bears interest at 8.5% per annum, and due on demand October 18, 2014. Outstanding accrued interest balance for the period ended on October 31, 2021, is \$127,715. The company has defaulted on the note, and default interest rate as of October 31, 2021, is 16% per annum. The note has been re-negotiated to \$300,000 including interest and principal and is due March 31, 2024.

The company signed an agreement on November 10<sup>th</sup> 2023, cancelling the Atakam Limited acquisition which includes a return to treasury of certain securities held in escrow at legal counsel and an extension of notes due to Alexander Dekhtyar, Andrew Osichnuk to January 31, 2024 both for \$50,000 respectively and Atakam Limited to December 20, 2023 for \$28,000. As of April 30, 2024 these notes were cancelled as a liability by all parties and the debt transferred to a third party for payment on behalf of Blue Water Petroleum Corp.

## Note 6-Equity

***Preferred Stock*** None

### ***Common Stock***

The Company has authorized 950,000,000 shares of common stock with a par value of \$0.0001 per share.

As of March 31, 2024, and March 31, 2023, the Company had 208,215,191 and 300,981,981 shares of common stock issued and outstanding, respectively.

## Note 7 - Loss Per Common Share

Basic earnings per share (“EPS”) is computed by dividing earnings (loss) attributable to common shareholders by the weighted average number of common shares outstanding for the periods. Diluted EPS reflects the potential dilution of securities that could share in the earnings. As of October 31, 2023, the Company did not have any dilutions.

## Note 8– Subsequent Events

The Company has analyzed its operations subsequent to October 31, 2023, to the date these financial statements were issued, and have the following events to disclose:

The company has cancelled the Little Smoky Alberta land purchase as of August 1, 2023 and will be returning 3,000,000 shares to treasury to reflect in Q2 2024.

The company entered into an agreement on November 10th 2023, cancelling the Atakam Limited acquisition which includes a return to treasury of certain securities held in escrow at legal counsel and extended notes due to Alexander Dekhtyar, Andrew Osichnuk to January 31, 2024 both for \$50,000 respectively; and Atakam Limited to December 20, 2023 for \$28,000

All consulting contracts and stock related to the Atakam transaction and management and third party contracts signed by Messrs. Dekhtyar and Osichnuk have also been canceled retroactively including with Dmytro Yankovi, Jose Kreidler, Yevgeniy Grinberg and Vandrico Consulting. This was due to non-performance under the original terms of agreement, no production of adequate financial statements by Atakam’s officers and directors, no business plan of operations and the discovery by Blue Water of non-ownership of the represented patents as identified as assets in the original representation and subsequent agreement. As such, the acquisition could not be completed do to non-performance. Certificates issued to the aforementioned parties will be cancelled returned to treasury in Q2 2024 by the parties and Blue Water Petroleum Corp.

On March 18, 2024 the company received a Court Order Granting Stipulation for Order to Continue Hearing on Preliminary Injunction and Extend Temporary Restraining Order against Andrew Osichnuk and Alexander Dekhtyar; Cast No: CV24-00492 in Washoe County, Nevada. All parties have agreed to negotiate the settlement and cancellation of the Atakam and Aquora transactions within thirty days and the return of the certificates

## 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, **VLADIMIR IVANOV** certify that:

1. I have reviewed this Disclosure Statement for **BLUE WATER PETROLEUM CORP;**
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.

**September 26 2024**

**/s/ Vladimir Ivanov [CEO's Signature]**

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

*Principal Financial Officer:*

I, **Vladimir Ivanov** certify that:

1. I have reviewed this Disclosure Statement for **Blue Water Petroleum Corp;**
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.

**September 26 2024**

**/s/ Vladimir Ivanov [CFO's Signature]**

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