

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Interfoundry, Inc.

370 Amapola Ave Suite 200A
Torrance, CA 90501

424-358-1046
invest@cbdxfund.com
7374

Quarterly Report

For the period ending: 09/30/2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

103,659,583 as of 09/30/2024

103,659,583 as of 12/31/2023

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over 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 any names used by predecessor entities, along with the dates of the name changes.

¹ "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.

The name of issuer is Interfoundry, Inc.

Current State and Date of Incorporation or Registration:

The issuer was incorporated in Nevada on October 22, 1999, pursuant to the laws of the State of Nevada.

Standing in this jurisdiction: (e.g. active, default, inactive): The issuer is incorporated in the State of Nevada in good standing and "Active".

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

N/A

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

None

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

Interfoundry, Inc.
370 Amapola Ave Suite 200A
Torrance, CA 90501

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

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

Interfoundry, Inc.
370 Amapola Ave Suite 200A
Torrance, CA 90501

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: ClearTrust, LLC

Phone: 813-235-4490

Email: inbox@cleartrusttransfer.com

Address: 16540 Pointe Village Dr. | Ste 205 | Lutz, FL 33558

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>ITFY</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>45867F202</u>
Par or stated value:	<u>0.001</u>
Total shares authorized:	<u>490,000,000</u> as of date: <u>09/30/2024</u>
Total shares outstanding:	<u>103,659,583</u> as of date: <u>09/30/2024</u>
Total number of shareholders of record:	<u>267</u> as of date: <u>09/30/2024</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:

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

Exact title and class of securities outstanding:	<u>Series A Convertible Super Preferred Stock</u>
CUSIP:	<u>N/A</u>
Par or stated value:	<u>0.001</u>
Total shares authorized:	<u>10,000,000</u> as of date: <u>09/30/2024</u>
Total shares outstanding:	<u>05</u> as of date: <u>09/30/2024</u>
Total number of shareholders of record:	<u>1</u> as of date: <u>09/30/2024</u>

Exact title and class of the security:	_____
CUSIP (if applicable):	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding (if applicable):	_____ as of date: _____
Total number of shareholders of record (if applicable):	_____ as of date: _____

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.**

_____ Common equity has a 1:1 voting power with its class. There are no dividends and no preemptive rights.

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

Preferred stock as a class controls 60% of the total votes of all classes of equities of the company. Preferred stock has liquidation preference above common equity. There are no dividends, no preemptive rights, and no sinking fund provisions.

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

None

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

None

3) Issuance History

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: <u>Opening Balance</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date <u>12/31/2021</u>									
Common: <u>3,659,583</u> Preferred: <u>0.000</u>									
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 market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>6/8/2021</u>	<u>New Issuance</u>	<u>5</u>	<u>Special Series A Preferred</u>	<u>\$5,000</u>	<u>No</u>	<u>Alpharidge Capital LLC.(Frank I Igwealor,</u>	<u>Operating Capital</u>	<u>Restricted</u>	<u>Rule 144</u>

						CEO)			
<u>2/18/2022</u>	<u>New Issuance</u>	<u>100,000,000</u>	<u>Common</u>	<u>.00001</u>	<u>No</u>	<u>Frank Igwealor</u>	<u>Operating Capital</u>	<u>Restricted</u>	<u>Rule 144</u>
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date <u>09/30/2024</u> Common: <u>103,659,583</u>									
Preferred: <u>05</u>									

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

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

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. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
<u>8/26/2022</u>	<u>77,292</u>	<u>77,292</u>	<u>N/A</u>	<u>8/25/2024</u>	75% of the lowest market closing price for the Common Stock in the previous 25-days.	<u>Frank Igwealor</u>	<u>Operating capital</u>
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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.
(Please 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")

The Company is a holding company for diversified manufacturing operations. The Company builds relationships, partnerships, and joint-ventures with manufacturers, including identifying/courting potential acquisitions and mergers prospect. The Company presently has an agreement for an ALL-STOCK acquisition of a Riverside, California Industrial Equipment Manufacturer. The potential acquiree design and build the key components and full assemblies of Industrial and Automotive Paint Booths. Product line include touch screen electronic controls, heaters, sheet metal panels and doors etc. We plan on making other acquisitions of manufacturing operations as time and resources permits.

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

No subsidiary for now.

C. Describe the issuers' principal products or services.

The Company presently has an agreement for an ALL-STOCK acquisition of a Riverside, California Industrial Equipment Manufacturer. The potential acquiree design and build the key components and full assemblies of Industrial and Automotive Paint Booths. Product line include touch screen electronic controls, heaters, sheet metal panels and doors etc.

5) Issuer's Facilities

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

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

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

The Company currently operates out of its administrative office located at 370 Amapola Ave., Suite 200A, Torrance, CA 90501

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>Frank I Igwealor</u>	<u>President, CEO, Treasurer, Secretary, Director</u>	<u>Los Angeles, California</u>	<u>See Below (1)(2)</u>	<u>See Below (1)(2)</u>	<u>See Below (1)(2)</u>	<u>See Below (1)(2)</u>
<u>Frank I Igwealor CEO of Alpharidge Capital, LLC</u>	<u>Owner of more than 5%</u>	<u>Los Angeles, California</u>	<u>100,000,000</u>	<u>Common Stock</u>	<u>99.87%</u>	
<u>Frank I Igwealor CEO of Community Economic Development Capital, LLC</u>	<u>Owner of more than 5%</u>	<u>Carson, California</u>	<u>5</u>	<u>Preferred</u>	<u>100</u>	<u>Frank Igwealor is the control person for Community Economic Development Capital, LLC</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);

No

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;

No

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;

No

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

Yes

On November 18, 2024, our officer and director was listed as a defendant in a Complaint filed by the U.S. Securities and Exchange Commission in the Central District of California. The lawsuit targets Givempower Corporation (“GMPW”), along with individuals Frank Igwealor and Patience Ogbozor, and entities including Alpharidge Capital LLC (“Alpharidge”), American Community Capital, LP (“AMCC”), Los Angeles Community Capital (“LACC”), Kid Castle Educational Corporation (“KDCE”), and Video River Networks, Inc. (“NIHK”). The SEC is pursuing various injunctions, including an officer and director bar and a penny stock bar against Igwealor and Ogbozor. The Company’s legal counsel is currently evaluating the complaint to determine the most effective strategy moving forward.

Mr. Igwealor is an officer and director of this company. Mr. Igwealor believes that he is innocent of the violations alleged in the November 18, 2024 SEC Complaint. More details of Mr. Igwealor’s position is included in our Note 8 to Financial Statements on page 26. Additionally, the company is actively seeking new management group to take over the management of the company’s business plan to avoid distractions from aforementioned litigation.

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.

No

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.

No

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

N/A

8) Third Party Service Providers

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Udo Ekekeulu, Esq.
Address 1: Alpha Advocate Law Group PC
Address 2: 11432 South Street, #373, Cerritos, CA 90703
Phone: 310-866-6018
Email: alphaadvocatelaw@gmail.com

Accountant or Auditor

Name: Frank I Igwealor, CPA
Firm: Goldstein Franklin, Inc
Address 1: 3699 Wilshire Blvd., Suite 610
Address 2: Los Angeles, CA 90010
Phone: N/A
Email: N/A

Investor Relations

Name: N/A
Firm: N/A
Address 1: N/A
Address 2: N/A
Phone: N/A
Email: N/A

All other means of Investor Communication:

Twitter: _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers

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

Name: N/A
Firm: N/A
Nature of Services: N/A
Address 1: N/A
Address 2: N/A
Phone: N/A
Email: N/A

9) Disclosure & Financial Information

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

Name: **Frank Igwealor**
Title: **President and CEO**
Relationship to Issuer: **Officer, Secretary, Treasurer and 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: **Frank Igwealor**
Title: **President and CEO**
Relationship to Issuer: **Officer, Secretary, Treasurer and Director**

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

Mr. Igwealor has over twenty six years of management accounting and finance or consulting experience with OTC companies including more than fourteen years as senior management level such as CEO, CFO, Controller and Manager of several public or OTC companies including experience preparing financial reports for those public companies.

Provide the following qualifying financial statements:

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

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.

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, Frank I Igwealor certify that:

1. I have reviewed this Disclosure Statement for Interfoundry, 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.

11/29/2024 [Date]

/S/ Frank I Igwealor

CEO's Signature

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

Principal Financial Officer:

I, Frank Igwealor certify that:

1. I have reviewed this Disclosure Statement for Interfoundry, 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.

11/29/2024 [Date]

/S/ Frank I Igwealor

Treasurer, Chief Financial Officer

Interfoundry, Inc..
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Interfoundry, Inc.
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

	September 30, 2024	December 31, 2023
ASSETS		
Current Assets		
Cash	1,160	1,280
Prepaid expenses	-	-
TOTAL ASSETS	1,160	1,280
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities	2,374	3,000
Long Term Liabilities	105,545	85,306
Total Liabilities	107,919	88,306
Stockholders' deficit:		
Preferred stock; \$0.001 par value, 10,000,000 shares authorized, 5 issued and outstanding as at September 30, 2024 and December 31, 2023.		
Common Stock, \$0.001 par value, 490,000,000 shares authorized, 103,659,583 issued and outstanding as at September 30, 2024 and December 31, 2023.	103,660	103,660
Additional Paid-in Capital	\$(103,660)	\$(103,660)
Accumulated Deficits	\$(106,759)	\$(87,026)
Total Equity	\$(106,759)	\$(87,026)
TOTAL LIABILITIES & EQUITY	1,160	1,280

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

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Interfoundry, Inc.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the Three Months Ended September 30		For the Nine Months Ended September 30,	
	2024	2023	2024	2023
Ordinary Income/Expense				
Expense				
Advertising and Promotion	105	50	263	351
Automobile & Travel Expenses	82	106	257	277
Business Licenses and Permits: NV SoS		338	1,210	4,820
Community Outreach	66	271	332	542
Computer and Internet Expenses	91	121	324	242
Insurance Expense	35	151	127	302
Office Supplies	109	302	339	604
Professional Fees		120		966
Accounting		120	3,750	635
Business Development	88	75	363	651
Investor Relations	532	75	682	390
Legal	389	320	3,543	2,550
OTC Markets	5,940	-	5,940	2,000
Stock Transfer Agents	600	125	1,070	2,625
Rent	161	450	1,061	1,252
Telephone Expense	45	156	237	312
Training and Staff Development	71	220	235	735
Total Expense	8,314	3,000	19,733	19,254
Net Ordinary Income	(8,314)	(3,000)	-19,733	-19,254
BASIC AND DILUTED LOSS PER SHARE:	(0.0001)	(0.0000)	(0.0002)	(0.0002)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:				
Basic	103,659,583	103,659,583	103,659,583	103,659,583

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

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Interfoundry Inc.

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT (UNAUDITED)

	Preferred Stock		Common Stock		Additional	Accumulated	TOTAL
	# of Shares	Amount	# of Shares	Amount	Paid-in Capital	Deficit	
Balance - January 31, 2018			3,659,583	3,660	(3,660)		-
Balance - December 31, 2018			3,659,583	3,660	(3,660)		-
Net Income(Loss) - December 31, 2019			-	-	-		-
Balance - December 31, 2019			3,659,583	3,660	(3,660)		-
Balance - December 31, 2020			3,659,583	3,660	(3,660)		-
Balance - December 31, 2021			3,659,583	3,660	(3,660)		-
Shares Issuance			100,000,000	100,000	(100,000)		
Net Income(Loss) - December 31, 2022			-	-	-	(65,012)	(65,012)
Balance - December 31, 2022	5		3,659,583	3,660	(103,660)	(65,012)	(65,012)
Net Income(Loss) - December 31, 2023			-	-	-	(22,014)	(22,014)
Balance - December 31, 2023	5		3,659,583	3,660	(103,660)	\$(87,026)	\$(87,026)
Net Income(Loss) - September 30, 2024			-	-	-	(19,733)	(19,733)
Balance - September 30, 2024	5		3,659,583	3,660	(103,660)	\$(106,759)	\$(106,759)

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

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Interfoundry , Inc.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(UNAUDITED)

	For the Periods Ended	
	September 30, 2024	September 30, 2023
Cash Flows from Operating Activities:		
Net income(loss)	(\$19,733)	(19,253)
Adjustments to reconcile net income(loss) to net cash	-	-
used in operating activities	-	-
Changes in operating assets and liabilities	-	-
Net Cash Used In Operating Activities	(\$19,733)	(19,253)
Cash Flows from Investing Activities:		
Purchases of property and equipment	-	-
Net Cash Provided By Investing Activities	-	-
Cash Flows from Financing Activities:		
Proceeds from note payable	\$19,613	10,000
Net Cash Provided By Financing Activities	\$19,613	10,000
Net Change in Cash	(120)	(\$9,253)
Cash and Cash Equivalents - Beginning of Year	1,280	12,280
Cash and Cash Equivalents - End of Year	\$1,160	\$3,027

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

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Interfoundry, Inc.
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2024
(Unaudited)

NOTE 1 - ORGANIZATION AND NATURE OF OPERATIONS

Interfoundry, Inc. (the “Company”, “we”, “us” or “our”), a Nevada corporation, is listed on the OTC Pink Markets under the trading symbol ITFY. The Company was incorporated in Nevada on July 7, 2005. On December 31, 2005, Southern States Power Company Inc., a Delaware Company merged into the Company to form what has since then known as Interfoundry, Inc. The Company was involved in the business of providing a package of comprehensive services for electricity customers in a deregulated environment.

The Company had abandoned its business and failed to take steps to dissolve, liquidate and distribute its assets. It had also failed to meet the required reporting requirements with the Nevada Secretary of State, hold an annual meeting of stockholders and pay its annual franchise tax from 2006 to 2022 which resulted in its Nevada charter being permanently revoked and dissolved. The Company also failed to provide adequate current public information as defined in Rule 144, promulgated under the Securities Act of 1933, and was thus subject to revocation by the Securities and Exchange Commission pursuant to Section 12(k) of the Exchange Act. The company has never filed annual or quarterly reports; the Company has never made public report of its operation and financial results.

On April 29, 2022, Alpharidge Capital, LLC, a shareholder of the Company, served a demand to the Company, at last address of record, to comply with the Nevada Secretary of State statues N.R.S. 78.710 and N.R.S. 78.150. On June 21, 2022, a petition was filed against the Company in the District Court of Clark County, Nevada, entitled “In the Matter of Interfoundry Inc., a Nevada corporation” under case number A-22-854397-P by Alpharidge Capital, LLC, along with an Application for Appointment of Custodian, after several attempts to get prior management to revive the Company’s Nevada charter, which had been dissolved.

On JULY 27, 2022, the District Court of Clark County, Nevada entered an Order Granting Application for Appointment of Alpharidge Capital, LLC (the “Order”), as Custodian of the Company. Pursuant to the Order, the Alpharidge Capital, LLC (the “Custodian”) has the authority to take any actions on behalf of the Company, that are reasonable, prudent or for the benefit of pursuant to, including, but not limited to, issuing shares of stock and issuing new classes of stock, as well as entering in contracts on behalf of the Company. In addition, the Custodian, pursuant to the Order, is required to meet the requirements under the Nevada charter.

On JULY 27, 2022, pursuant to a Securities Purchase Agreement (SPA) the Custodian granted to Alpharidge LLC. (Alpharidge), 5 Series A preferred shares (convertible at 1 into 200,000,000 common shares, and the converted shares have 1/1 voting rights similar to all common stock) in exchange for \$5,000 which the Company used to fund the reinstatement of the Company with the State of Nevada, settlement of the Stock Transfer Agent’s balance. Alpharidge also undertook to make all reasonable efforts to provide adequate current public information to meet the requirements under the Securities Act of 1933.

On JULY 27, 2022, the Custodian appointed Frank I Igwealor, who is associated to Alpharidge Capital, LLC., as the Company’s sole officer, secretary, treasurer and director.

The purchaser of the 5 Series A preferred shares has control of the Company through super voting rights over all classes of stock and the 5 Series A preferred shares are convertible into 1,000,000,000 (5 Series A preferred shares multiplied by 200,000,000) shares of the Company’s common stock. However, the court appointed control still remains with the Custodian until the Custodian files a petition with the District Court of Clark County, Nevada to relinquish custodianship and control of the Company.

On August 12, 2022, the Company filed a Certificate of Revival with the Secretary State of the State of Nevada, which reinstated the Company's charter and appointed a new Resident Agent in Nevada.

On September 1, 2022, the Company sold 100,000,000 shares of the company's common stock to Frank I Igwealor in exchange for \$10,000.00, part of which was used to pay its Transfer Agent to access the shareholders' list to start the process of bringing the Company out of the Expert Market.

The company is currently engaged with forensic an assets recovery consultant to help recover the assets of the company from previous management to make shareholders whole again. The Company intends to go after the Toxic lenders and predatory lenders that have been milking the corporation and depriving the shareholders of stability because of the nonstop dilutions they had subjected the company to these past years.

The Company recently wrote down all of its assets to zero following a change of management because new management had doubts about the value of each assets and their availability for the Company's utilization. Following the management change, the Company has funded its operation with advances from the new management. The company hopes to continue with this arrangement until it could raise sufficient capital to stand on its own feet. The company has also engaged with forensic accountants and assets recovery consultants to help recover the assets of the company from previous management and predatory lenders to make shareholders whole again.

On November 6, 2022, the Company completed its new business plan and started implementation. On November 6, 2022, the Company restarted business operation, building relationships, partnerships, and joint-ventures with manufacturers, including identifying/courting potential acquisitions and mergers prospect. Since November 6, 2022, in accordance with its business plan, the Company has devoted substantial energy, time and resources preparing agreements with partners, customers, vendors, and manufacturers, reviewing licenses and sublicense agreements with potential licensors, interviewing and hiring employees, and conducting research and due diligence on potential partners, Joint-ventures, and acquisitions in the manufacturing industry. The Company presently has an agreement for an ALL- STOCK acquisition of a Riverside, California Industrial Equipment Manufacturer. The potential acquiree design and build the key components and full assemblies of Industrial and Automotive Paint Booths. Product line include touch screen electronic controls, heaters, sheet metal panels and doors etc. We plan on making other acquisitions of manufacturing operations as time and resources permits.

There are no guarantees and the Company is providing NO assurance that it could be successful in rebuilding a manufacturing business operation. There are also no guarantees and the Company is providing NO assurance that it could close the acquisition of Riverside, California Industrial Equipment Manufacturer. Even if the Company was able to close the acquisition, the Company provides NO assurance that it could efficiently manage the the integration of the businesses and improve their operations to improve their revenue or operating income generation. Although the staff of the acquired businesses would join our operating staff, there are NO guarantees that any synergy would be created or improved operation derived.

NOTE 2 - BASIS OF PRESENTATION AND GOING CONCERN

Basis of Presentation

The Company has earned insignificant revenues from limited principal operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Enterprise" as set forth in Financial Accounting Standards Board Statement No. 7 ("SFAS 7"). Among the disclosures required by SFAS 7 are that the Company's financial statements be identified as those of a development stage company, and that the statements of operations, stockholders' equity (deficit) and cash flows disclose activity since the date of the Company's inception.

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. All intercompany transactions have been eliminated.

Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company currently has no operations with \$106,759 accumulated as of September 30, 2024 . The Company intends to commence operations as set out below and raise the necessary funds to carry out the aforementioned strategies. The Company cannot be certain that it will be successful in these strategies even with the required funding.

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

NOTE 3 – SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

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

Financial Instruments

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

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

Concentrations and Credit Risks

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

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

Foreign Currency Translation

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

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

Share-Based Compensation

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

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

as of September 30, 2024 and 2023, respectively, there was \$0.00 of unrecognized expense related to non-vested stock-based compensation arrangements granted. There have been no options granted during the year ended December 31, 2023 and 2022, respectively.

Income Taxes

The Company accounts for income taxes under ASC 740, Income Taxes. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. Deferred tax assets or liabilities were offset by a 100% valuation allowance, therefore there has been no recognized benefit as of September 30, 2024 and 2023, respectively. Further it is unlikely with the change of control that the Company will have the ability to realize any future tax benefits that may exist.

Commitments and Contingencies

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

Earnings Per Share

Net income (loss) per share is calculated in accordance with ASC 260, Earnings Per Share. The weighted-average number of common shares outstanding during each period is used to compute basic earnings or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised. Basic net income (loss) per common share is based on the weighted average number of shares of common stock outstanding at December 31, 2023 and 2022. Due to net operating loss, there is no presentation of dilutive earnings per share, as it would be anti-dilutive.

Forgiveness of Indebtedness

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

Recent Accounting Pronouncements

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

In August 2017, the FASB issued ASU No. 2017-12, Derivatives and Hedging (Topic 815), which changes both the designation and measurement guidance for qualifying hedging relationships and the presentation of hedge results, in order to better align an entity's risk management activities and financial reporting for hedging relationships. The amendments expand and refine hedge accounting for both non-financial and financial risk components and align the recognition and presentation of the effects of the hedging instrument and the hedged item in the financial statements. FASB ASU No. 2017-12 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. We are still evaluating the impact that this guidance will have on our financial position or results of operations, and we have not yet determined whether we will early adopt FASB ASU No. 2017-12.

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

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842), which establishes new accounting and disclosure requirements for leases. FASB ASU No. 2016-02 requires lessees to classify most leases as either finance or operating leases and to initially recognize a lease liability and right-of-use asset. Entities may elect to account for certain short-term leases (with a term of 12 months or less) using a method similar to the current operating lease model. The statements of operations will include, for finance leases, separate recognition of interest on the lease liability and amortization of the right-of-use asset and for operating leases, a single lease cost, calculated so that the cost of the lease is allocated over the lease term on a straight-line basis. While we are in the early stages of our implementation process for FASB ASU No. 2016-02, and have not yet determined its impact on

our financial position or results of operations, these leases would potentially be required to be presented on the balance sheet in accordance with the requirements of FASB ASU No. 2016-02. FASB ASU No. 2016-02 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. FASB ASU No. 2016-02 must be applied using a modified retrospective approach, which requires recognition and measurement of leases at the beginning of the earliest period presented, with certain practical expedients available.

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

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

NOTE 4 – INCOME TAXES

Income taxes are provided based upon the liability method. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the “more likely than not” standard imposed by accounting standards to allow recognition of such an asset. as of September 30, 2024 , the Company expected \$0.00 net deferred tax assets to be recognized, resulting from net operating loss carry forwards.

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

NOTE 5 – NOTES PAYABLE – RELATED PARTIES

The following notes payable were from related parties:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)

<u>8/26/2022</u>	<u>77,292</u>	<u>77,292</u>	<u>N/A</u>	<u>8/25/2024</u>	<u>75% of the lowest market closing price for the Common Stock in the previous 25-days.</u>	<u>Frank Igwealor</u>	<u>Operating capital</u>

NOTE 6 - NOTES PAYABLE

None

NOTE 7 - COMMITMENTS AND CONTINGENCIES

Risks and Uncertainties

The Company's operations are subject to significant risks and uncertainties including financial, operational and regulatory risks, including the potential risk of business failure. The Company has entered into no contracts during the year as follows:

None

Legal and other matters

In the normal course of business, the Company may become a party to litigation matters involving claims against the Company.

On November 18, 2024, the Company was listed as a defendant in a Complaint filed by the U.S. Securities and Exchange Commission in the Central District of California. The lawsuit targets Givempower Corporation ("GMPW"), along with individuals Frank Igwealor and Patience Ogbozor, and entities including Alpharidge Capital LLC ("Alpharidge"), American Community Capital, LP ("AMCC"), Los Angeles Community Capital ("LACC"), Kid Castle Educational Corporation ("KDCE"), and Video River Networks, Inc. ("NIHK"). The SEC is pursuing various injunctions, including an officer and director bar and a penny stock bar against Igwealor and Ogbozor. The Company's legal counsel is currently evaluating the complaint to determine the most effective strategy moving forward.

Aside from the complaint discussed above, The Company's management is unaware of any pending or threatened assertions and there are no current matters that would have a material effect on the Company's financial position or results of operations.

NOTE 8 - SUBSEQUENT EVENTS

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

On November 18, 2024, the Company was listed as a defendant in a Complaint filed by the U.S. Securities and Exchange Commission in the Central District of California. The lawsuit targets Givemepower Corporation (“GMPW”), along with individuals Frank Igwealor and Patience Ogbozor, and entities including Alpharidge Capital LLC (“Alpharidge”), American Community Capital, LP (“AMCC”), Los Angeles Community Capital (“LACC”), Kid Castle Educational Corporation (“KDCE”), and Video River Networks, Inc. (“NIHK”). The SEC is pursuing various injunctions, including an officer and director bar and a penny stock bar against Igwealor and Ogbozor. The Company’s legal counsel is currently evaluating the complaint to determine the most effective strategy moving forward.

Mr. Igwealor is an officer and director of this company.

Mr. Igwealor believes that he is innocent of the violations alleged in the November 18, 2024 SEC Complaint.

(1) **Misappropriation:** There was no misappropriation. The fiscal year 2021 financial statements for both GMPW and KDCE underwent a comprehensive audit by PCAOB-registered auditors, confirming no instances of misappropriation. There was no misappropriation of funds, resources or business-opportunities. Alpharidge conducted a legitimate real estate transaction in its legitimate line of business. The depiction of the \$2.2 million mortgage extended to Igwealor and Ogbozor for acquiring a real estate property as an act of misappropriation was incorrect. Alpharidge focused on seizing timely real estate opportunities through acquisitions and financing. The mortgage issued by Alpharidge was a legitimate transaction, aligning with their usual practice of capitalizing on real estate investment opportunities. Following the acceptance of the mortgage, a lien in favor of Alpharidge was promptly filed. No legal statute exists that prohibits granting a mortgage to an officer or director of a public company. The mortgage’s 5% interest rate was appealing to Alpharidge since it was significantly above the prevailing fixed mortgage rate of 3.10% on November 18, 2021. Had the Igwealors secured their mortgage from a traditional financial institution at 3.10%, Alpharidge would have forfeited a lucrative business prospect. Not amortizing the principal and deferring interest payments until the loan matures was a standard practice for Alpharidge. Without exception, all loans in Alpharidge’s portfolio throughout 2022 and 2023 included deferred interest features. Calculating the compound interest on a 5% mortgage over a 10-year term, the total return would be \$1.4 million, yielding a 64% return on investment, secured by the very property the loan financed. By accepting the mortgage, Mr. Igwealor facilitated Alpharidge’s long-term investment in real estate, acting as a testament to his generous support for the company. Since selling Alpharidge to GMPW on 12/31/2019 for \$1, Mr. Igwealor has been the sole source of capital Alpharidge’s operational funding via Igwealor’s personal resources and through companies he controls. Alpharidge has not raised any capital from public offerings or third-party investors.

(2) **Concealment:** There was no concealment. Alpharidge’s Mortgage that was not disclosed on GMPW 10K due to mistaken sole-reliance on ASC 810, was fully disclosed on KDCE’s 10K filed on the same day. The claim of concealment is unfounded because, although the disclosure was inadvertently omitted in GMPW’s 2021 10-K, it was correctly disclosed in KDCE’s 2021 10-K, both submitted on the same day, April 15, 2022. All transactions related to the Alpharidge Mortgage and dealings with related parties within Alpharidge for the period from January 1 to December 31, 2021, were disclosed in KDCE’s annual report for the year ending December 31, 2021, filed with the SEC on April 15, 2022. The omission of the required disclosure under Item 404(a) of Regulation S-K regarding the transaction and other related party transactions in GMPW’s 10-K for the year ending December 31, 2021, was an oversight, potentially due to the heavy workload from year-end audits that Igwealor was managing. Another contributing factor could be confusion stemming from the necessity to comply with US GAAP, which requires the consolidation of Alpharidge’s financial statements into KDCE’s as of December 31, 2021.

(3) Sale of Alpharidge to KDCE: The transaction involving the sale of Alpharidge to KDCE was independent of the Alpharidge Mortgage. At the time of the sale on December 30, 2021, by GMPW, Alpharidge's total assets amounted to \$7.6 million, with liabilities totaling \$5.4 million. The \$2.2 million mortgage represented 29.07% of Alpharidge's asset base. In late 2021, the decision to simplify the company's financials by divesting the complex balance sheet of Alpharidge was made, following advice from an OTC Markets Consultant. The sale of Alpharidge was a transaction between two public company that had parent -subsidiary relationship. The subsidiary (GMPW) decided to spin one of its operating units to the parent (KDCE) in exchange for freedom from the parent-subsidiary relationship. The recommendation was to streamline the balance sheet to improve the chances of getting the "Caveat Emptor" tag removed from GMPW, as requested in a submission to FINRA. When Igwealor gained control of GMPW in 2019, it was already marked with this cautionary tag. After transitioning GMPW to SEC reporting, Igwealor sought its removal, and was awaiting a favorable response. The sale of Alpharidge was strategically executed to simplify the balance sheet, aligning with the consultant's projection for attracting a favorable decision from FINRA. This strategy paid off when the removal of the Caveat Emptor tag was confirmed on May 12, 2023, fulfilling the primary objective of the sale.

(4) Transfer of Alpharidge Mortgage to LA Community Capital: The complaint incorrectly claims that the Alpharidge Mortgage was transferred directly from GMPW to LA Community Capital. In reality, the transaction involved Alpharidge, at the time a subsidiary of KDCE, selling a portfolio of 10 loans, including the Alpharidge Mortgage, to LA Community Capital in exchange for settling \$5,810,000 in outstanding liabilities. Before this transaction, Alpharidge had a debt of \$5,916,860 to LA Community Capital. The sale of the 10 loans by Alpharidge to LA Community Capital was driven by a strategy to enhance financial flexibility. This move directly reduced Alpharidge's liabilities while simultaneously divesting assets, leading to an immediate and significant improvement in its current ratio, working capital ratio, and overall balance sheet health.

(5) The sources of LACC's \$5.9 million were: (1) Line of Credit of \$1.5 million granted in 2020, which Alpharidge had been drawing from over the years, and (2) proprietary licensing agreement that had accrued about \$4,747,906 as at 12/29/2022. the LACC LoC was the basket that Igwealor used to accumulate all financing he provided to fund all operating activities of Alpharidge.

(6) Sham transactions to obfuscate the original misappropriation, and avoid repayment: All transactions mentioned here were legitimate value-for-value exchange, with business purpose and economic substance. The assertion that Igwealor engineered fraudulent transactions between KDCE and NIHK, his SEC-reporting companies, and LACC, an entity he controls, to hide original misappropriations and avoid repayment, lacks factual support. The sale of 10 loans by Alpharidge to LACC was conducted in accordance with legal guidelines. LACC is a duly registered entity in California, and the transaction adhered to standard loan sale procedures. Furthermore, the question of repayment does not apply in the second year of a 10-year mortgage where neither principal nor interest payments are due until the loan matures in its tenth year.

(7) The transactions in Section 5 Issuers: If sales of stocks from Section 5 issuers occurred outside the safe harbor exceptions, they likely resulted from forced sales, liquidations, or other non-consensual actions, the accounts holders did not willfully and intelligently gave consent. Starting from July 2021, following accusations and misinformation spread by a certain Twitter-Influencer and competitor via Twitter and direct petitions to brokerages and regulators, many brokerages contacted the Igwealors to liquidate their accounts. They threatened that if the Igwealors did not comply, the brokerages would proceed with forced liquidation. Throughout this period, these phone communications persisted as brokerages enforced sales and liquidations of all liquid securities held by the Igwealors. Where these actions did not fall within safe harbor provisions, they were presumably executed without the willful and informed consent of the Igwealors. Several brokerages also imposed trading restrictions, made numerous threatening calls, and forced the immediate sale, liquidation, and closure of many of the couple's accounts. The shares in question were purchased by

the Igwealors on the secondary open market. Some were bought to meet eligibility criteria for custodianship filings in Nevada District Courts, while others were acquired in support of public shareholders who were vocal against stock manipulation by a certain Twitter-influencer known for spreading falsehoods to crash competitors' stock prices. The Igwealors have never sold shares they directly received from issuers to the public.

(8) Igwealor's Lie to His Brokerage Firm to Circumvent Trading Restrictions: The sources, veracity and "added-emphasis" of this particular claim are currently under review by the attorney. However, Mr. Igwealor believes the assertion to be inaccurate. He did not make, nor could he have made, the statements attributed to him on June 9, 2021, because it was public knowledge by that date that the Nevada District Court had granted his custodianship petition on June 2, 2021.