



OTC Markets

**Disclosure Statement Pursuant to the Pink Basic Disclosure Guideline**

**NNRF, INC.**

**Address: 2475 Hiko Avenue, Reno, NV 89512**

**Phone #: 949-667-3462**

**Website: www.nnrfinc.com**

**Email : tomirae@gmail.com**

**QUARTERLY REPORT**

**For the 3 Months Ended March 31, 2024**

**Outstanding Shares**

The number of shares outstanding of our Common Stock was:

447,721,550 common shares as of March 31, 2024 (current reporting period date)

447,721,550 common shares as of December 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 and Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes:  No:  (Double-click and select "Default Value" to check)

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 of the company has occurred over this reporting period:

Yes:  No:

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

Current Name of Issuer: **NNRF, Inc. (from July 19,2007 to date)**

Predecessor Names:

Nucon-RF, Inc. (from May 3, 2006 to July 19, 2007)  
Stafford Energy, Inc. (from July 24, 2002 to May 3, 2006)  
Stafford Ventures, Inc.( from October 2, 2001 to July 24, 2002)  
Zenxus, Inc (from March 10, 2001 to October 2, 2001)

Incorporated in the State of Nevada on **February 16,1999**. The Issuer is in active status currently.

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

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**

Address of the issuer's principal executive office and principal place of business:

**2475 Hiko Avenue, Reno, NV 89512**

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

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

Yes:

No:

**2) Security Information**

**Transfer Agent**

Name: Legacy Stock Transfer, Inc ( previously known as Signature Stock Transfer, Inc.)

Phone: 972-612-4120

Email : info@signaturestocktransfer.com

Address: 14673 Midway Rd #220, Addison, TX 75001

**Publicly Quoted or Traded Securities**

Trading symbol: "NNRI"  
Exact title and class of securities outstanding: Common Shares  
CUSIP: 629355  
Par or stated value: \$0.001  
Total shares authorized: 1,000,000,000 as of date: March 31, 2024\*  
Total shares outstanding: 447,721,550 as of date: March 31, 2024  
Total number of shareholders of record: 135 as of date: March 31, 2024  
(\*Authorized share capital was increased to 1,000,000,000 effective as of July 26,2023)

**Other classes of authorized or outstanding equity securities (Not Publicly Traded)**

Trading symbol: Not applicable  
Exact title and class of securities outstanding: Class A Preferred Shares  
Par or stated value: \$0.001  
Total shares authorized: 5,000,000 as of date March 31, 2024  
Total shares outstanding: None as of date: March 31, 2024

Trading symbol: Not applicable  
Exact title and class of securities outstanding: Class B Preferred Shares  
CUSIP: Not applicable  
Par or stated value: \$0.001  
Total shares authorized: 5,000,000 as of date March 31, 2024  
Total shares outstanding: None as of date: March 31, 2024

**Security Description:**

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

The Board of Directors may declare and pay dividends from time to time as advisable and after setting aside a reserve fund to meet contingencies or for equalizing dividends. Dividends are not cumulative. The holders of each common share are entitled to one vote at a meeting of the stockholders. There are no conversion or preemption rights.

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

No preferred stock has been issued.

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

No other material rights

**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.**

No material modifications have occurred.

**3 A Issuance History:  
Changes to the Number of Outstanding Shares**

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

No:  Yes:

<u>Opening Balance</u> Date <u>January 1, 2022</u>		<u>Opening Balance:</u> <b>Common: <u>328,921,550</u></b> <b>Preferred: <u>None</u></b>								
<u>Date of Transaction</u>	<u>Transaction type (e.g., new issuance, cancellation, shares returned to treasury)</u>	<u>Number of Shares Issued (or cancelled)</u>	<u>Class of Securities</u>	<u>Value of shares issued (\$/per share) at Issuance</u>	<u>Were the shares issued at a discount to market price at the time of issuance? (Yes/No)</u>	<u>Individual/ Entity Shares were issued to.</u>  *You must disclose the control person(s) for any entities listed.	<u>Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided</u>	<u>Restricted or Unrestricted as of this filing.</u>	<u>Exemption or Registration Type.</u>	
<u>October 15, 2022</u>	<u>New issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.003</u>	No	Taylat D'Orene Pech	<u>Debt reduction</u>	<u>Restrict</u> <u>d</u>	<u>144</u>	
<u>October 15, 2022</u>	<u>New issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.003</u>	No	Travis Pech	<u>Debt reduction</u>	<u>Restrict</u> <u>d</u>	<u>144</u>	
<u>October 15, 2022</u>	<u>New issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.003</u>	No	Tabatha Lynn Davis	<u>Debt reduction</u>	<u>Restrict</u> <u>d</u>	<u>144</u>	
<u>October 15, 2022</u>	<u>New issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.003</u>	No	Stevi Lee Shepherd	<u>Debt reduction</u>	<u>Restrict</u> <u>d</u>	<u>144</u>	

<u>December 31, 2022</u>	<u>New issuance</u>	<u>75,000,000</u>	<u>Common</u>	<u>\$0.0038</u>	No	Atef Halaka	<u>Acquisition of Elevate Neutraceuticals LLC.</u>	<u>Restricted</u>	<u>144</u>
Shares Outstanding on December 31, 2022	<u>Common</u>								
<u>Ending Balance:</u>	<u>423,921,550</u>								
	<u>Preferred</u>								
	<u>None</u>								
<u>June 28, 2023</u>	<u>New Issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.01</u>	No	Stephen Family Pastoral Pty Ltd (Stephen Equities Unit Trust)	<u>Sale of common stock</u>	<u>Restricted</u>	<u>144</u>
<u>June 28, 2023</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	No	AG & PJ Super Pty Ltd (AG & PJ Stephen Superannuation Fund)	<u>Sale of common stock</u>	<u>Restricted</u>	<u>144</u>
<u>June 28, 2023</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	No	MJ & CA Super Pty Ltd ( M/J & CA Superannuation Fund)	<u>Sale of common stock</u>	<u>Restricted</u>	<u>144</u>
<u>June 28, 2023</u>	<u>New Issuance</u>	<u>800,000</u>	<u>Common</u>	<u>\$0.001</u>	Yes	Cimarron Trust (Meredith McCann, Trustee)	<u>For Services</u>	<u>Restricted</u>	<u>144</u>
<u>July 1, 2023</u>	<u>New Issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.001</u>	Yes	Cimarron Trust (Meredith McCann, Trustee)	<u>For Services</u>	<u>Restricted</u>	<u>144</u>
<u>July 1, 2023</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	No	GC & L Super Pty Ltd (Super Annulation fund) C & L	<u>Sale of common stock</u>	<u>Restricted</u>	<u>144</u>
<u>July 7, 2023</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	No	GJ & OM Super Pty Ltd	<u>Sale of common stock</u>	<u>Restricted</u>	<u>144</u>
<u>July 15, 2023</u>	<u>New Issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.01</u>	No	Stephen Equities Unit Trust)	<u>Sale of common stock</u>	<u>Restricted</u>	<u>144</u>

<u>July 26, 2023</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	No	Stephen Family Pastoral Pty Ltd (Stephen Equities Unit Trust)	<u>Sale of common stock</u>	<u>Restricted</u>	<u>144</u>
<u>August 1, 2023</u>	<u>New Issuance</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$0.01</u>	No	Jaibee Pty Ltd/Paul Callaghan	<u>Sale of common stock</u>	<u>Restricted</u>	<u>144</u>
<u>December 30, 2023</u>	<u>New Issuance</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$0.01</u>	No	Jaibee Pty Ltd/Paul Callaghan	<u>Sale of common stock</u>	<u>Restricted</u>	<u>144</u>
Shares Outstanding on December 31, 2023									
Ending Balance: Common: <u>447,721,550</u>									
Preferred: <u>None</u>									
Shares Outstanding on March 31, 2024									
Ending Balance: Common: <u>447,721,550</u>									
Preferred: <u>None</u>									

#### A. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
NONE							

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

##### A. Summary of the issuer's business operations:

NNRF, Inc. is a project development and asset management company focused on environmental, agricultural and nutraceutical fields. We are positioning ourselves as an eco-friendly holding company. We envision becoming a leading diversified holding company, maximizing shareholders value and enabling economic development with specific focus on emerging green markets. NNRF looks to build value by targeting companies that are positioned to grow as the world moves to invest in and develop green technologies, green energy and healthier living and lifestyles.

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

Elevate Nutraceuticals, LLC is a wholly-owned subsidiary.

C. Description of the issuers' principal products or services.

- (1) Since late 2006/early 2007, the Company has had a 50% equity investment in Zao Electro Machinery Building Plant Atoll, a Russian company. This is a manufacturing and research facility located in Russia established to develop, manufacture and sell product designed for nuclear facilities, such as nuclear power plants. More recently, the Company acquired an equity interest in Business Warrior Corporation that supports small business development through innovative social media targeting and brand marketing
- (2) Effective December 31, 2022 Company acquired 100% of Elevate Nutraceuticals, LLC. ("EVN"), a diversified health and wellness company to develop, manufacture and distribute products that will complement the health and wellness industry.
- (3) The Company has signed a Securities Exchange Agreement dated March 30, 2023 to acquire a 51% interest in Zeolite Australia Pty, Ltd, an Australian corporation and owner and extractor of the most sought-after zeolite deposits in Australia. Zeolite is a naturally occurring mineral with a porous and complex structure, acting like a sponge for various substances. These high-quality deposits have earned Zeolite Australia a leading position in the zeolite industry. Its ability to selectively absorb, filter, and release impurities from water, air, and soil makes it an extremely valuable asset for environmental solutions
- (4) The Company is in the process of purchasing land located in Tennessee which includes a 96,640 square foot commercial greenhouse. The property and greenhouse will be an operating organic farm utilizing revolutionary growing techniques and processes developed and patented, which will enable increased agricultural results.
- (5) The Company is also in the process of forming a Joint Venture between the Company (40%), Zeolite Australia Pty Ltd (30%) and Plazer LLC (30%) , whereby Plazer, LLC, will provide its process patents pending for the first commercially viable Cold Plasma system which enhances natural processes to provide green solutions for sustainability

**5) Issuer's Facilities**

The Company operates from a temporary office provided by its CEO located at 2475 Hiko Avenue, Reno, NV 89512 at no cost to the Company.

**6) Officers, Directors, and Control Pers**

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
Tomi Rae Holden	CEO & Director	Reno, Nevada	76,666,666*	Common (restricted)	17.12%	N/A
John Holt Smith	Legal/Business Affairs & Director	Dallas, Texas	86,666,667*	Common (restricted)	19.36%	N/A
<u>Atef Halaka</u>	COO & Director	Orlando, Florida	75,000,000	Common (restricted)	16.75%	N/A
Alan Bailey	CFO	Palos Verdes, CA	None	N/A	<u>N/A</u>	N/A

(\* Percentages based on 447,721,550 issued and outstanding common shares at March 31, 2024)

**7) Legal/Disciplinary History**

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

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

**None**

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

**None**

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

**None**

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

**None**

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

**None**

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

**None**

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

**None**

**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 .

Jonathan D. Leinwand, P.A.  
18305 Biscayne Blvd, Suite 200,

Aventura, FL 33160  
Tel: 954-903-7856,  
email: jonathan@jdlpa.com

Accountant or Auditor

None

Investor Relations

None

*All other means of Investor Communication:*

Twitter: @nnrf\_inc  
Discord: N/A  
LinkedIn N/A  
Facebook: N/A  
[Other ] N/A

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.

None

**9) Disclosure & Financial Statements**

A. This Disclosure Statement was prepared by:

Name: Alan Bailey  
Title: CFO  
Relationship to Issuer: 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)<sup>1</sup>:

Name: Alan Bailey  
Title: CFO  
Relationship to Issuer: CFO

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

Alan Bailey is a Chartered Accountant with more than 50 years as a senior accountant, senior auditor and financial executive in both public accounting and industry, and has maintained the books of account and prepared quarterly and annual financial reports, for both 12g SEC reporting and for alternative OTCMarkets reporting, for variety of businesses and enterprises for approximately 15 years.

We are providing the following quarterly financial statements for the three months ended March 31, 2024.

- a. Audit letter, if audited; (Not applicable)
- 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



## 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, Tomi Holden certify that:

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

May 13, 2024

/s/ Tomi Holden [CEO's Signature]

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

### *Principal Financial Officer:*

I, Alan Bailey certify that:

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

May 13, 2024

/s/ Alan Bailey CFO's Signature]

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

# ***NNRF, INC.***

## **QUARTERLY REPORT FOR THE 3 MONTHS ENDED MARCH 31, 2024**

### **Index to Consolidated Financial Statements**

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**NNRF, INC.**  
**Consolidated Balance Sheets**  
**(Unaudited)**

	March 31, <u>2024</u>	December 31, <u>2023</u>
<b>Assets</b>		
Current assets		
Cash	\$ 29	\$ 14,419
Prepaid expense	3,150	1,220
Inventory	<u>68,520</u>	<u>68,520</u>
	<u>71,699</u>	<u>84,159</u>
Non-current assets		
Intellectual property and related technology (net of amortization of \$166,250 and \$95,000, respectively )	166,250	190,000
Investment, at cost	<u>4,566,250</u>	<u>4,566,250</u>
	<u>4,732,500</u>	<u>4,756,250</u>
<b>Total assets</b>	<b><u>\$ 4,804,199</u></b>	<b><u>\$ 4,840,409</u></b>
Liabilities and stockholders' equity		
Current liabilities		
Accounts payable and accrued expenses	\$ 72,143	\$ 57,272
Due to related parties	512,579	500,480
Cash advances	<u>177,500</u>	<u>177,500</u>
	<u>762,222</u>	<u>735,252</u>
Stockholders' equity		
Class A Preferred Stock - \$0.001 par value: 5,000,000 shares authorized, none issued	-	-
Class B Preferred Stock - \$0.001 par value: 5,000,000 shares authorized, none issued	-	-
Common stock - \$ 0.001 par value 500,000,000 shares authorized, 447,721,550 and 447,721,550 issued and outstanding at March 31, 2024 and December 31, 2023, respectively	447,722	447,722
Additional paid-in capital	39,474,399	39,474,399
Retained earnings(accumulated deficit )	<u>(35,889,144)</u>	<u>(35,816,964)</u>
	<u>4,041,977</u>	<u>4,105,157</u>
<b>Total liabilities and stockholders' equity</b>	<b><u>\$ 4,804,199</u></b>	<b><u>\$ 4,840,409</u></b>

See accompanying notes to the financial statements

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**NNRF, INC.**  
**Consolidated Statements of Operations**  
**(Unaudited)**

	<u>3 Months Ended</u> <u>March 31, 2024</u>	<u>3 Months Ended</u> <u>March 31, 2023</u>
Revenue	\$ <u>          -</u>	\$ <u>          -</u>
Operating expense		
Management	21,000	84,500
Marketing and promotion	15,000	-
Amortization of intellectual property	23,750	-
General and administrative	<u>3,430</u>	<u>6,314</u>
	<u>63,180</u>	<u>90,814</u>
-		
Net loss	\$ <u>( 63,180)</u>	\$ <u>( 90,814)</u>
Weighted average common shares outstanding	<u>447,714,550</u>	<u>349,921,550</u>
Net loss per common share	<u>\$(0.00014)</u>	<u>\$(0.00026)</u>

See accompanying notes to the financial statements

**NNRF, INC.**

**Statement of Retained Earnings (Changes in Stockholders' Equity)  
For the 3 Months Ended March 31, 2024**

(Unaudited)

	<u>Common Shares</u>		<u>Additional</u>	<u>Retained Earnings</u>	<u>Stockholders'</u>
	<u>Number Issued</u>	<u>Amount</u>	<u>Paid-In Capital</u>	<u>(Accumulated Deficit )</u>	<u>Equity</u>
Balance, December 31, 2023	447,721,550	\$447,722	\$39,474,399	\$(35,816,964)	\$4,105,157
Loss for the 3 months ended March 31, 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>( 63,180)</u>	<u>( 63,180)</u>
Balance, March 31, 2024	<u>447,721,550</u>	<u>\$447,722</u>	<u>\$39,474,399</u>	<u>\$(35,880,144)</u>	<u>\$4,041,977</u>

See accompanying notes to the financial statements

**NNRF, INC.**

**Statement of Retained Earnings (Changes in Stockholders' Equity)  
For the 3 Months Ended March 31, 2023**

(Unaudited)

	<u>Common Shares</u>			Retained Earnings	
	<u>Number Issued</u>	<u>Amount</u>	<u>Additional Paid-In Capital</u>	<u>(Accumulated Deficit)</u>	<u>Stockholders' Equity</u>
Balance, December 31, 2022	348,921,550	\$348,922	\$39,092,399	\$(35,325,683)	\$4,115,638
Loss for the 3 Months Ended March 31, 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>(90,814)</u>	<u>(90,814)</u>
Balance, March 31, 2023	<u>348,921,550</u>	<u>\$348,922</u>	<u>\$39,092,399</u>	<u>\$(35,416,497)</u>	<u>\$4,024,824</u>

See accompanying notes to the financial statements

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**NNRF, INC.**  
**Consolidated Statements of Cash Flows**  
**(Unaudited)**

3 Months Ended

March 31, 2024

March 31, 2023

Cash used in from operating activities:

Net loss	\$( 63,180)	\$(90,814)
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*Adjustments to reconcile net loss to net cash used in operating activities:*

Amortization of intellectual property	23,750	-
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*Changes in operating assets and liabilities:*

Increase in prepaid expense	(1,930)	
Decrease in inventory	- -	106,440
Increase in accounts payable and accrued expenses	14,871	13,000
Increase(decrease) in amounts due related parties	<u>12,099</u>	<u>(36,195)</u>

Cash used in operating activities	<u>(14,390)</u>	<u>( 7,569)</u>
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Cash used in investment activities:	<u>-</u>	<u>-</u>
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Cash from financing activities:

Proceeds from sale of common stock	<u>-</u>	<u>17,500</u>
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Increase in cash	(14,390)	9,931
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Cash, beginning of period	<u>14,419</u>	<u>993</u>
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Cash, end of period	\$ <u>29</u>	\$ <u>10,924</u>
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See accompanying notes to the financial statements

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**NNRF, INC.**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE 3 MONTHS ENDED MARCH 31, 2024**  
(Unaudited)

**NOTE 1 - GENERAL ORGANIZATION AND BUSINESS**

NNRF, Inc. (the "Company" or "NNRF") seeks to invest in, or merge with, businesses that offer attractive earnings and growth potential, particularly in innovative and cutting-edge technology, engineering, health and green environmental solutions. More recently its focus is becoming a forward-thinking investor dedicated to spearheading positive change in the green circular economy. Through strategic acquisitions, joint ventures, and innovative initiatives, NNRF envisions a world where sustainable technologies and solutions thrive, fostering a harmonious balance between economic prosperity and environmental stewardship. Committed to sustainability, NNRF's is working on creating a diversified portfolio, which will bring together a team of visionary leaders, driving a renewable future that benefits both humanity and the planet.

The Company was incorporated on February 16, 1999 in the state of Nevada.

Since 2007, the Company has invested and/or has attempted to actively acquire or merge with businesses that are undervalued and therefore potentially provide emerging growth and liquidity. More recently, the Company acquired an equity interest of 1,000,000 common shares in Business Warrior Corporation, an enterprise that supports small business development through innovative social media targeting and brand marketing.

Effective as of December 31, 2022 the Company acquired 100% of Elevate Nutraceuticals, LLC. ("EVN") through a Securities Exchange Agreement whereby the purchase consideration was the issuance of 75 million of the Company's restricted common shares to the EVN seller, Atef Halaka (see Note 7 for a description of EVN and its business objectives). Mr. Halaka was appointed Chief Operating Officer and a Director of the Company.

Separately, to provide financing for the Company's business development, the Company is also finalizing a Stock Purchase Agreement with Earth Sciences ("ES") whereby ES intends to acquire 100,000,000 of the Company's restricted common shares for the aggregate sum of \$1,000,000 (or \$0.01 per share). To date, ES has paid a combined total of \$177,500 to the Company towards the stock purchase. When the entire \$1 million consideration is paid, the intention is for ES to be issued both the restricted common shares and to be granted a Warrant to purchase an additional 50,000,000 common shares of the Company at a strike price of \$0.10 per share, exercisable at any time between the date of full payment of the \$1 million and the earlier of (a) the second anniversary date of that date or (b) a change of control of the Company (should that event occur). At March 31, 2024 this deal is pending and a definitive agreement has not yet been executed.

On March 30, 2023, the Company signed a Definitive Agreement to acquire a 51% interest in Zeolite Australia Pty, Ltd, an Australian corporation (Zeolite Australia). This game-changing move to acquire the majority stake in Zeolite Australia, owner of the most sought-after zeolite deposits in Australia, helps to move NNRF forward with their goal of growth through acquisition in the green economy. Zeolite is a naturally occurring mineral with a porous and complex structure, acting like a sponge for various substances. The unique deposits owned by Zeolite Australia boast an unparalleled size and exceptional strength and durability, ranking 7 on the Mohs scale, which is equivalent to quartz. These high-quality deposits have earned Zeolite Australia a leading position in the Zeolite industry. Its ability to selectively absorb, filter, and release impurities from water, air, and soil makes it an extremely valuable asset for environmental solutions. The unique qualities of these deposits help to position Zeolite Australia as a leader in sustainability offering innovative solutions to the world's most pressing environmental challenges. At March 31, 2024 this deal is still in process of completion and is dependent upon the Company providing its Aus\$6 million funding required commitment.



The Company announced on March 22, 2023 that it has finalized a fully executed Letter of Intent (LOI) to proceed with the purchase of land located in Tennessee which includes a 96,640 square foot commercial greenhouse. This transaction helps NNRF to continue to move forward with their goal of growth in the Green Economy. The property and greenhouse will be an operating organic farm utilizing revolutionary growing techniques and processes developed and patented by partners in a to-be-formed Joint Venture which will enable increased agricultural results.

The acquisition of the property and greenhouse is the first step in the development of an organic produce growing facility which will be utilized for both research and development and a showcase for our Green Agriculture venture utilizing proprietary growing techniques and systems which will be licensed and integrated through a joint venture agreement which is in the process of being finalized. The property which includes a 17.5-acre tract of land also includes 21 interconnected greenhouses totaling approximately 96,640 square feet which are all climate-controlled. There is also an existing 17,928 square foot office/warehouse building. Under this proposed acquisition, the Company will issue \$750,000 in common shares (subject to SEC Rule 144 Restrictions), based on the two-week average price of the stock at the time of close of escrow, in addition to \$750,000 cash. one stock warrant will be issued for every two shares of stock issued at the close of escrow at a \$0.10 per share exercise price. At March 31, 2024 this deal is pending and a definitive agreement has not yet been executed.

On March 30, 2023 the Company executed a binding Letter of intent to form a Joint Venture between the Company (40%), Zeolite Australia Pty Ltd (30%) and Plazer LLC (30%) , whereby Plazer, LLC, will provide its process patents pending for the first commercially viable Cold Plasma system which enhances natural processes to provide green solutions for sustainability. The Company will provide up to \$3 million in capital to finance the Joint Venture and Zeolite Australia Pty Ltd will be one of its first customers. What the Joint Venture plans to do is to provide cold plasma for clean energy, clean water, and enable a circular economy. This technology rolls out high science for everyday use in human activities in a clean, green, sustainable manner. At March 31, 2024 this deal is pending and a definitive agreement has not yet been executed.

**On April 6, 2023.**the Company announced that it had signed a Binding Letter of Intent with Plazer, LLC, a Wisconsin Limited Liability Corporation ("Plazer") and Zeolite Australia Pty, Ltd, an Australian corporation ("Zeolite Australia") to establish a Joint Venture for the purpose of developing a business related to a proprietary Cold Plasma System to be licensed to the new entity by Plazer.

The Cold Plasma System has well over 100 applications, however, the Joint Venture will focus initially on the development of the system as it relates to agriculture, farming and cattle. Within these segments, there are many opportunities available to the Joint Venture to pursue including Renewable Natural Gas, Fertilizer, Hydroponics, Animal Feed and more. For Instance, the system can create Plasma Activated Water (PAW) for use in agriculture which has the ability to significantly increase agricultural production, seed germination, plant growth and the ability to control diseases and pests, minimizing the need for pesticides in agriculture. Plazer and NNRF will utilize the property in Tennessee that NNRF is in the process of acquiring for research and development, as well as an operating facility for the production of produce utilizing proprietary growing methods and PAW. Elevate Nutraceuticals, a subsidiary of NNRF, will also pursue development opportunities of PAW for use in nutraceuticals and hygienic applications. The Plazer System will be the first commercially viable system which can be scaled to meet the needs of larger projects.

At March 31, 2024 this deal is pending and a definitive agreement has not yet been executed.

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## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of and Basis of Presentation - The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States (GAAP) and include the balance sheet and results of operations of its wholly-owned subsidiary, Elevate Nutraceuticals, LLC which was acquired effective December 31, 2022.

Use of estimates - The preparation of financial statements in conformity U.S. GAAP requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Ultimate realization of assets and settlement of liabilities in the future could materially differ from those estimates. Significant estimates include the valuation of common and preferred stock issued for services rendered, amortization of fixed assets and the valuation of deferred taxes.

Long-Lived Assets - The Company evaluates long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. When indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets is less than the assets' carrying amount. The Company measures the amount of such impairment by comparing the assets' carrying value to the assets' present value of the expected future discounted cash flows. Impairment charges, if any, are recorded in the period realized.

Intellectual property and related technology represents assets derived from the acquisition of Elevate Nutraceuticals, LLC which was acquired effective December 31, 2022 through the issuance of 75 million of the Company's restricted common stock. These assets include customers lists and commercial relationships, together with certain production and distribution processes and systems. The asset is being amortized on a straight-line basis over 36 months.

Revenues- The Company recognizes revenue when all of the following criteria have been met:

- Persuasive evidence of an arrangement exists;
- Delivery has occurred or services have been rendered;
- The fee arrangement is fixed or determinable; and
- Collectability is reasonably assured.

Earnings (Loss) per Share - Basic earnings (loss) per share is calculated by dividing the Company's net income (loss) available to common shareholders by the weighted average number of common shares during the year or period presented. The diluted earnings (loss) per share is calculated by dividing the Company's net income (loss) available to common shareholders by the diluted weighted average number of shares outstanding during the year or period presented. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity. Diluted earnings (loss) per share are the same as basic earnings (loss) per share when the Company has a loss.

Income Taxes- Income taxes are provided in accordance with ASC 740, *Income Taxes*. A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carry forwards. Deferred tax expense (benefit) results from the net change during the year for deferred tax assets and liabilities.

Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets may not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

### NOTE 3 - GOING CONCERN

The Company has recurring losses from operations, has a substantial working capital deficit and at March 31, 2024 had minimal cash resources. The Company may continue to incur losses and will require cash flow until it achieves market stability through the success in operations of its newly acquired subsidiaries and/or through additional equity sales, other alternative financing arrangements, and until its investments yield revenue and cash flow. There is no guarantee that the Company will be successful in raising the necessary capital needed, or if operations will be sustained to achieve profitability. These conditions raise substantial doubt about the Company's ability to continue as a going concern. At March 31, 2024 no loss or expense has been accrued should the Company not be able to continue operations.

### NOTE 4- INVESTMENT

The Company owns the following investment:

#### Zao Electro Machinery Building Plant ATOLL

Towards the end of 2006 the Company acquired 13.25% of the equity interests of Zao Electro Machinery Building Plant Atoll ("ATOLL"), a Russian corporation, for \$1,166,250. In March 2007, the Company acquired an additional 36.75% interest for \$1,000,000 in cash payments and the issuance of 4,000,000 shares of the Company's common stock valued at \$2,400,000 or \$0.60 per share, which was equal to the closing price of the common stock on the date of the transaction, for a total investment cost of \$4,566,250.

The remaining 50% ownership of ATOLL is concentrated among a very small group of shareholders. Due to this concentration and the nature of the industry that ATOLL operates in, the Company, at this time is unable to influence significant control. The Company has evaluated its investment in ATOLL and concluded that the investment in ATOLL will be recognized at the lower of cost in accordance with Financial Accounting Standards Board ("FASB") Interpretation 35 "*Criteria for Applying the Equity Method of Accounting for Investments in Common Stock.*" ATOLL is a manufacturing and research facility established to develop, manufacture and sell products designated for nuclear facilities such as nuclear power plants. The Company continues to monitor its investment and will periodically evaluate and determine any impairment reserve against its investment should such reserve become necessary in management's opinion.

### NOTE 5 – Current Liabilities

The Company's current liabilities at March 31, 2024 and at December 31, 2023 consist of the following:

	March 31, <u>2024</u>	December 31, <u>2023</u>
Trade accounts payable for inventory	\$ 47,840	\$ 47,840
Other accounts payable and accrued expense	24,302	9,432
Cash advances from Earth Sciences against Stock Purchase Agreement (see Note 1)	177,500	177,500
Related party liabilities:		
Accrued compensation and expense reimbursements due Directors and Officers	<u>512,580</u>	<u>500,480</u>
Total current liabilities	<u>\$766,222</u>	<u>\$735,252</u>

### NOTE 6 -Deal Pending with Zeolite Australia

On November 7, 2023 the Company announced the signing of the Shareholder Agreement with Zeolite Australia. This was a condition of the previously executed definitive agreement for NNRF, Inc. to acquire Zeolite Australia. Another condition of the acquisition of Zeolite Australia is the formation of a joint venture agreement between the two parties and Plazer, LLC, an innovative company in the environmental technology sector. The joint venture, when formed and operative, is

expected develop business related to Cold Plasma Technology. Zeolite Australia, a prominent player in the environmental sector, is renowned for its expertise in the extraction and application of high-quality zeolite minerals. Zeolite's remarkable ability to selectively absorb impurities in water, air, and soil positions it as a pivotal contributor to environmental remediation and sustainability initiatives worldwide. The Shareholder Agreement solidifies NNRF, Inc.'s commitment to advancing sustainable solutions. Under its terms, NNRF, Inc. is initially acquiring a 51% majority ownership interest in Zeolite Australia. The purchase requires the Company to remit Aus\$ 6 million as consideration for the 51% ownership, together with a commitment by the Company to remit the equivalent of Aus\$1 million for the purchase of land located in Tennessee, which includes a 96,640 square foot commercial greenhouse (referred to in Note 1). At March 31, 2024 the Company had not received the necessary funding to cover these required commitments to complete these acquisitions. The Company plans to raise additional equity capital sufficient to enable it to cover its financial requirements, At March 31, 2024 therefore, the Company's financial commitment is still pending to be able to move forward with the deal.

A summary of the most recent unaudited financial statements of Zeolite Australia follows. The amounts are expressed in Australian dollars (the exchange rate at March 31, 2024 was: 1 Australian dollar = \$US\$ 0.65191).

Zeolite Australia – Balance Sheets

(Unaudited)

June 30, 2023                      June 30, 2022

Current assets		
Cash, receivables and inventories	Aus\$ <u>1,386,240</u>	Aus\$ <u>1,638,738</u>
Non-Current assets		
Property, plant and equipment	47,695,253	47,435,766
Loans	-	538,876
Goodwill	<u>2,527,258</u>	<u>2,527,671</u>
	<u>50,222,511</u>	<u>50,502,313</u>
Total assets	Aus\$ <u>51,608,751</u>	Aus\$ <u>52,141,051</u>
Liabilities and shareholders' equity		
Current liabilities		
Accounts payable and financing liabilities	Aus\$ <u>1,188,168</u>	Aus\$ <u>724,150</u>
Non-current liabilities		
Loans and financial liabilities	<u>6,273,623</u>	<u>6,218,883</u>
Total liabilities	<u>7,461,791</u>	<u>6,943,033</u>
Shareholders' equity		
Share capital	342,472	342,472
Reserves and retained earnings	<u>43,804,488</u>	<u>44,855,546</u>
	<u>44,146,960</u>	<u>45,198,018</u>
Total liabilities and shareholders' equity	Aus\$ <u>51,608,751</u>	Aus\$ <u>52,141,051</u>

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Zeolite Australia  
Statements of Operations  
(Unaudited)

	12 Months Ended <u>June 30, 2023</u>	12 Months Ended <u>June 30, 2022</u>
Revenue	Aus\$ <u>901,665</u>	Aus\$ <u>949,426</u>
Operating expense		
Research and development	634,505	904,360
Depreciation and amortization	184,189	191,283
All other	<u>1,447,823</u>	<u>798,311</u>
Total operating expense	<u>2,266,517</u>	<u>1,893,954</u>
Net operating loss	Aus\$( <u>1,364,852</u> )	Aus\$( <u>944,528</u> )

