



## NNRF, INC.

Address: 2475 Hiko Avenue, Reno, NV 89512

Phone #: 949-667-3462

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

Email : [tomirae@gmail.com](mailto:tomirae@gmail.com)

## QUARTERLY REPORT

For the 9 Months Ended September 30, 2024

### Outstanding Shares

The number of shares outstanding of our Common Stock was:

449,721,550 common shares as of September 30, 2024 (current reporting period date)

449,721,550 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: 9/30/2024\*  
Total shares outstanding: 449,721,550 as of date: 9/30/ 2024  
Total number of shareholders of record: 135 as of date: 9/30/2024  
(\*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 9/30/2024  
Total shares outstanding: None as of date: 9/30/2024

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 9/30/2024  
 Total shares outstanding: None as of date: 9/30/2024

**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:

| Opening Balance             |  | Opening Balance:                                     |                     |   |  |  |  |   |                                 |
|-----------------------------|--|--|---------------------|---|--|--|--|---|---------------------------------|
| Date <u>January 1, 2022</u> |  | Common: <u>328,921,550</u><br>Preferred: <u>None</u> |                     |   |  |  |  |   |                                 |
| Date of Transaction         | Transaction type (e.g., new issuance, cancellation, shares returned to treasury) | Number of Shares Issued (or cancelled)               | Class of Securities | Value of shares issued (\$/per share) at issuance | Were the shares issued at a discount to market price at the time of issuance? (Yes/No) | Individual/ Entity Shares were issued to.<br><br>*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>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>Restricted</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>Restricted</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>Restricted</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>Restricted</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<br><br><u>Ending Balance:</u> | <u>Common</u><br><br><u>Preferred</u><br><br><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 (Stephen Superannuation Fund)            | <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 & PM Super Pty Ltd (Stephen Superannuation Fund)           | <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 Family Pastoral Pty Ltd (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>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>July 27, 2023</u>                            | <u>New Issuance</u> | <u>1,000,000</u> | <u>Common</u> | <u>\$0.01</u> | No | GJ & PM Pty Ltd (Stephen Superannuation Fund)                 | <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> |
| <b>Shares Outstanding on December 31, 2023</b>  |                     |                  |               |               |    |   |                             |                   |            |
| Ending Balance: Common: <u>449,721,550</u>      |                     |                  |               |               |    |   |                             |                   |            |
| Preferred: <u>None</u>                          |                     |                  |               |               |    |   |                             |                   |            |
| <b>Shares Outstanding on September 30, 2024</b> |                     |                  |               |               |    |   |                             |                   |            |
| Ending Balance: Common: <u>449,721,550</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.<br><small>*You must disclose the control person(s) for any entities listed.</small> | Reason for Issuance (e.g. Loan, Services, etc.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|---------------|--|---|---|
| September 3, 2024     | \$10,000                 | \$10,000                          | \$0                   | Demand        | None   | Jm Stephen Pty Ltd/Stephen Family Trust)  | Short-term loan                                 |

## 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. and Elevate Biologix, LLC are wholly-owned subsidiaries.

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

- (1) Effective December 31, 2022 Company acquired 100% of Elevate Nutraceuticals, LLC. ("EVN"), a diversified health and wellness company with the intended objective to develop, manufacture and distribute products that will complement the health and wellness industry. To date this subsidiary has not been operative.
- (2) On September 30, 2024 the Company formed Elevate Biologix, LLC in New Jersey as a wholly-owned subsidiary to launch a line of online skin care and wellness products sold through its website, elevatebiologix.com, including eye cream, moisturizer and hydration cream.

## 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 Persons

| 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<br>(restricted) | 17.06%                                     | N/A  |
| John Holt Smith                                      | Legal/Business Affairs & Director   | Dallas, Texas                           | 86,666,667*            | Common<br>(restricted) | 19.27%                                     | N/A  |
| <u>Atef Halaka</u>                                   | COO & Director  | Orlando, Florida                        | 75,000,000             | Common<br>(restricted) | 16.68%                                     | N/A  |
| Alan Bailey  | CFO   | Palos Verdes, CA                        | None                   | N/A                    | <u>N/A</u>                                 | N/A  |

(\* Percentages based on 449,721,550 issued and outstanding common shares at September 30, 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 55 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 semi-annual financial statements for the nine months ended September 30, 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.

November 14, 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.

November 14, 2024

/s/ Alan Bailey CFO's Signature]

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





# **NNRF, INC.**

## **QUARTERLY REPORT FOR THE 9 MONTHS ENDED SEPTEMBER 30, 2024**

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

|   |              |
|---|--------------|
| Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023 (unaudited)  | <b>F1</b>    |
| Consolidated Statements of Income for the 3 and 9 months ended September 30, 2024 and September 30, 2023 (unaudited)                          | <b>F2</b>    |
| Statement of Retained Earnings/Deficit (Changes in Stockholders' Equity /Deficit) for the 3 and 9 months ended September 30, 2024 (unaudited) | <b>F3</b>    |
| Statement of Retained Earnings/Deficit (Changes in Stockholders' Equity /Deficit) for the 3 and 9 months ended September 30, 2023 (unaudited) | <b>F4</b>    |
| Consolidated Statement of Cash Flows for the 9 months ended September 30, 2024 and ptember 30, 2023 ( unaudited)                              | <b>F5</b>    |
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**NNRF, Inc.**  
**Consolidated Balance Sheets**  
(Unaudited)

|   | <u>September 30,</u><br><u>2024</u> | <u>December 31,</u><br><u>2023</u> |
|---|-------------------------------------|------------------------------------|
| <b>ASSETS</b>   |                                     |                                    |
| <b>Current Assets:</b>                                      |                                     |                                    |
| Cash  | \$ 151                              | \$ 14,419                          |
| Accounts receivable   | 143                                 | -                                  |
| Inventory   | 68,520                              | 68,520                             |
| Prepaid expense   | 3,150                               | 1,220                              |
| Total Current Assets  | <u>71,964</u>                       | <u>84,159</u>                      |
| <b>Other Assets:</b>  |                                     |                                    |
| Intellectual property and related technology                | 285,000                             | 285,000                            |
| Less: Amortization  | <u>(166,250)</u>                    | <u>(95,000)</u>                    |
|   | 118,750                             | 190,000                            |
| Investment , at cost, less impairment reserve               | -                                   | 4,566,250                          |
| Total Other Assets  | <u>118,750</u>                      | <u>4,756,250</u>                   |
| <b>Total Assets</b>   | <u><u>\$ 190,714</u></u>            | <u><u>\$ 4,840,409</u></u>         |
| <b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>                |                                     |                                    |
| <b>Current Liabilities:</b>                                 |                                     |                                    |
| Accounts payable and accrued expenses                       | \$ 56,222                           | \$ 57,272                          |
| Due to related parties                                      | -                                   | 500,480                            |
| Demand loan   | 10,000                              | -                                  |
| Advances for future stock                                   | <u>177,500</u>                      | <u>177,500</u>                     |
|   | <u>243,722</u>                      | <u>735,252</u>                     |
| Total Liabilities   | <u>243,722</u>                      | <u>735,252</u>                     |
| <b>Stockholders' Equity (Deficit):</b>                      |                                     |                                    |
| Preferred stock:  |                                     |                                    |
| 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                               |                                     |                                    |
| 449,721,550 and 423,921, 550 issued and outstanding         |                                     |                                    |
| at September 30 2024 and December 31, 2023, respectively    | 449,722                             | 449,722                            |
| Additional paid-in capital                                  | 39,472,399                          | 39,472,399                         |
| Accumulated deficit   | <u>(39,975,129)</u>                 | <u>(35,816,964)</u>                |
| Total shareholders' equity (deficit)                        | <u>(53,008)</u>                     | <u>4,105,157</u>                   |
| <b>Total Liabilities and Stockholders' Equity (Deficit)</b> | <u><u>\$ 190,714</u></u>            | <u><u>\$ 4,840,409</u></u>         |

See accompanying notes to consolidated financial statements



**NNRF, Inc.**  
**Consolidated Statements of Income**  
(Unaudited)

|   | For the Three Months Ended |                     | For the Nine Months Ended |                     |
|---|----------------------------|---------------------|---------------------------|---------------------|
|   | September 30,              |                     | September 30,             |                     |
|   | 2024                       | 2023                | 2024                      | 2023                |
| <b>Revenue</b>                                    | \$ 143                     | \$ -                | \$ 143                    | \$ -                |
| <b>Operating expenses:</b>                        |                            |                     |                           |                     |
| Management  | -                          | 90,500              | 42,000                    | 248,500             |
| Marketing and promotion                           | 1,620                      | 23,000              | 1,620                     | 28,000              |
| General and administrative                        | 6,380                      | 16,924              | 27,836                    | 30,227              |
| Amorization of intellectual property              | 23,750                     | 23,750              | 71,250                    | 71,250              |
|   | <u>31,750</u>              | <u>154,174</u>      | <u>142,706</u>            | <u>377,977</u>      |
| <b>Net operating loss</b>                         | <u>(31,607)</u>            | <u>(154,174)</u>    | <u>(142,563)</u>          | <u>(377,977)</u>    |
| <b>Other income (expense)</b>                     |                            |                     |                           |                     |
| Gain on sale of investment                        | -                          | 1,000               | -                         | 1,000               |
| Accrued executive compensation waived             | 550,648                    | -                   | 550,648                   | -                   |
| Reserve for impairment of investment              | -                          | -                   | (4,566,250)               | -                   |
|   | <u>550,648</u>             | <u>1,000</u>        | <u>(4,015,602)</u>        | <u>1,000</u>        |
| <b>Net income (loss)</b>                          | <u>\$ 519,041</u>          | <u>\$ (153,174)</u> | <u>\$ (4,158,165)</u>     | <u>\$ (376,977)</u> |
| <b>Weighted average common shares outstanding</b> | <u>449,721,550</u>         | <u>442,884,593</u>  | <u>449,721,550</u>        | <u>430,354,517</u>  |
| Net income (loss) per common share                | <u>\$ 0.00115</u>          | <u>\$ (0.00034)</u> | <u>\$ (0.00925)</u>       | <u>\$ (0.00088)</u> |

See accompanying notes to consolidated financial statements

**NNRF, Inc**  
**Consolidated Statement of Changes in Stockholders' Deficit**  
**For the Three and Nine Months Ended September 30, 2024**  
(Unaudited)

|   | <u>Common Stock</u>      |               | <u>Additional<br/>Paid-In Capital</u> | <u>Accumulated<br/>Deficit</u> | <u>Total<br/>Stockholders'<br/>Equity (Deficit)</u> |
|---|--------------------------|---------------|---------------------------------------|--------------------------------|---|
|   | <u>Shares<br/>Issued</u> | <u>Amount</u> |                                       |                                |   |
| <b>Balance, December 31, 2023</b>                       | 449,721,550              | \$449,722     | \$ 39,472,399                         | \$ (35,816,964)                | \$ 4,105,157  |
| Net Loss for the 3 Months<br>Ended March 31, 2024       | -                        | -             | -                                     | (63,180)                       | (63,180)  |
| <b>Balance, March 31, 2024</b>                          | 449,721,550              | \$449,722     | \$ 39,472,399                         | \$ (35,880,144)                | \$ 4,041,977  |
| Net Loss for the 3 Months<br>Ended June 30, 2024        | -                        | -             | -                                     | (47,776)                       | (47,776)  |
| Reserve for Impairment<br>of investment                 | -                        | -             | -                                     | (4,566,250)                    | (4,566,250)   |
| <b>Balance, June 30, 2024</b>                           | 449,721,550              | \$449,722     | \$ 39,472,399                         | \$ (40,494,170)                | \$ (572,049)  |
| Net Income for the 3 Months<br>Ended September 30, 2024 | -                        | -             | -                                     | 519,041                        | 519,041   |
| <b>Balance, September 30, 2024</b>                      | 449,721,550              | \$449,722     | \$ 39,472,399                         | \$ (39,975,129)                | \$ (53,008)   |

See accompanying notes to consolidated financial statements



**NNRF, Inc.**  
**Consolidated Statement of Changes in Stockholders' Equity**  
**For the Three and Nine Months Ended September 30, 2023**  
(Unaudited)

|   | <u>Common Stock</u>      |                  | <u>Additional<br/>Paid-In Capital</u> | <u>Accumulated<br/>Deficit</u> | <u>Total<br/>Stockholders'<br/>Equity</u> |
|---|--------------------------|------------------|---------------------------------------|--------------------------------|---|
|   | <u>Shares<br/>Issued</u> | <u>Amount</u>    |                                       |                                |   |
| <b>Balance, December 31, 2022</b>                     | 423,921,550              | \$423,922        | \$ 39,302,399                         | \$ (35,325,683)                | \$ 4,400,638                              |
| Net Loss for the 3 Months<br>Ended March 31, 2023     | -                        | -                | -                                     | (90,814)                       | (90,814)                                  |
| <b>Balance, March 31, 2023</b>                        | 423,921,550              | \$423,922        | \$ 39,302,399                         | \$ (35,416,497)                | \$ 4,309,824                              |
| Stock issued for services                             | 800,000                  | 800              | -                                     | -                              | 800                                       |
| Sale of common shares                                 | 5,000,000                | 5,000            | 45,000                                | -                              | 50,000                                    |
| Net Loss for the 3 Months<br>Ended June 30, 2023      | -                        | -                | -                                     | (132,989)                      | (132,989)                                 |
| <b>Balance, June 30, 2023</b>                         | 429,721,550              | \$429,722        | \$ 39,347,399                         | \$ (35,549,486)                | \$ 4,227,635                              |
| Stock issued for services                             | 5,000,000                | 5,000            | -                                     | -                              | 5,000                                     |
| Sale of common shares                                 | 10,000,000               | 10,000           | 90,000                                | -                              | 100,000                                   |
| Net Loss for the 3 Months<br>Ended September 30, 2023 | -                        | -                | -                                     | (153,174)                      | (153,174)                                 |
| <b>Balance, September 30, 2023</b>                    | <u>444,721,550</u>       | <u>\$444,722</u> | <u>\$ 39,437,399</u>                  | <u>\$ (35,702,660)</u>         | <u>\$ 4,179,461</u>                       |

See accompanying notes to consolidated financial statements

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

|   | <b>For the Nine Months Ended</b> |                        |
|---|----------------------------------|------------------------|
|   | <b>September 30,</b>             |                        |
|   | <u><b>2024</b></u>               | <u><b>2023</b></u>     |
| Cash from (used in) Operating Activities:                 |                                  |                        |
| Net loss  | \$ (4,158,165)                   | \$ (376,977)           |
| Adjustment to reconcile net loss to net cash              |                                  |                        |
| Amortization of technology platforms and related software | 71,250                           | 71,250                 |
| Stock issued for services                                 | -                                | 5,800                  |
| Gain on sale of investment                                | -                                | (1,000)                |
| Accrued executive compensation waived                     | (550,638)                        | -                      |
| Reserve for impairment of investment                      | 4,566,250                        | -                      |
| Change in operating assets and liabilities:               |                                  |                        |
| Increase in accounts receivable                           | (143)                            | (1,323)                |
| Increase in prepaid expense                               | (1,930)                          | (3,050)                |
| Decrease in inventory                                     | -                                | 106,440                |
| Increase in accounts payable and accrued expense          | 15,320                           | 24,400                 |
| Increase in amounts due related parties                   | 33,798                           | 3,005                  |
| Net cash used in Operating Activities                     | <u>(24,258)</u>                  | <u>(171,455)</u>       |
| <br>Cash Flows from (used) in Investing Activities :      |                                  |                        |
| Proceeds from sale of investment -                        | <u>-</u>                         | <u>4,000</u>           |
| <br>Cash Flows from Financing Activities:                 |                                  |                        |
| Proceeds from sale of common shares                       | 10,000                           | 17,500                 |
| Cash received in advance for future common stock          | <u>10,000</u>                    | <u>167,500</u>         |
| <br>Net increase (decrease) in cash                       | (14,268)                         | 45                     |
| <br>Cash - beginning of period                            | 14,419                           | 993                    |
| <br>Cash - end of period                                  | <u><u>\$ 151</u></u>             | <u><u>\$ 1,038</u></u> |

See accompanying notes to consolidated financial statements



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE 9 MONTHS ENDED SEPTEMBER 30, 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.

- (1) 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. Mr. Halaka was appointed Chief Operating Officer and a Director of the Company Elevate Nutraceuticals, LLC is intended to be a diversified health and wellness company with the objective to develop, manufacture and distribute products that will complement the health and wellness industry. To date this subsidiary has not been operative.
- (2) On September 30, 2024 the Company formed Elevate Biologix, LLC in New Jersey as a wholly-owned subsidiary to launch a line of online skin care and wellness products sold through its website, [elevatebiologix.com](http://elevatebiologix.com), including eye cream, moisturizer and hydration cream.

Separately, to provide financing for the Company's business development, during third quarter 2022 the Company entered into a tentative agreement with Earth Sciences ("ES") whereby ES expressed an intention 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. If the entire \$1 million consideration is paid, the intention is for ES is 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 September 30, 2024 this deal is still pending and a definitive agreement has not yet been executed and no additional funding beyond the \$177,500 in initial advances has been received.

### 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 and Elevate Biologix, LLC formed on September 30, 2024.

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, for a combined cost of \$285,000. The asset is being amortized on a straight-line basis over 36 months, reported as an operating expense at the rate of \$23,750 per quarter.

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 September 30, 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/or a merger with a profitable business, 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 September 30, 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.

ASC 350-20-35-3C provides guidance and examples of the qualitative tests that should be considered and performed to determine if impairment of the fair value of any asset has occurred since its creation. Management has performed its qualitative test on the Company’s investment in ATOLL and has determined that an impairment reserve is required against the full amount of its investment. Accordingly, Management established an impairment reserve of \$4,566,250, which is reflected as “Other Expense” in its consolidated statements of income for the 9 months ended September 30, 2024.

## NOTE 5 – ACCRUED EXECUTIVE COMPENSATION WAIVED

The Company’s Board of Directors unanimously agreed that all accrued and unpaid executive compensation effective July 1, 2024 is to be waived and will not apply until substantial new financing, on favorable terms, is obtained by the Company. At that point, the Directors intend to revisit executive compensation and will determine an appropriate level of such compensation which can be reasonably sustained by the Company going forward. Accordingly the Consolidated Statements of Income for the 3 and 9 months ended September 30, 2024 reflect the favorable reversal of such accrued compensation totaling \$ 550,648 within “Other Income”.

## NOTE 6 – CURRENT LIABILITIES

The Company’s current liabilities at September 30, 2024 and at December 31, 2023 consist of the following:

|   | September 30,               | December 31,     |
|---|-----------------------------|------------------|
|   | <u>2024</u>                 | <u>2023</u>      |
| Trade accounts payable for inventory  | \$ 47,840                   | \$ 47,840        |
| Other accounts payable and accrued expense                                      | 8,382                       | 9,432            |
| Cash advances from Earth Sciences against Stock Purchase Agreement (see Note 1) | 177,500                     | 177,500          |
| Demand loan   | 10,000                      | -                |
| Related party liabilities:  |                             |                  |
| Accrued compensation and expense reimbursements due Directors and Officers      | <u>                    </u> | <u>500,480</u>   |
| Total current liabilities   | <u>\$243,722</u>            | <u>\$735,252</u> |

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