OTC Markets

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

High Sierra Technologies, Inc.

1495 Ridgeview Drive, Suite 230A
Reno, NV 89519
775-410-4100
www.high-sierra.com
gkoechein@high-sierra.com

Annual Report

For the period ending December 31, 2023 (the "Reporting Period")

Outstanding Shares

As of December 31, 2023, the number of shares outstanding of our Common Stock was 20,641,749.

As of December 31, 2022, the number of shares outstanding of our Common Stock was 20,641,749

Shell Status

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

Yes:☐ No: ☒

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

Yes:☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control[4] of the company has occurred during this reporting period:

Yes:☐ No: ☒

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

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

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

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

Current Name: High Sierra Technologies, Inc.
Predecessor: Gulf & Orient Steamship Company, Ltd.
Date of Name Change: 12/31/2018

Current State and Date of Incorporation or Registration: Colorado 05/09/1996

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

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

None

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

None

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

None

Address of the issuer's principal executive office:

1495 Ridgeview Drive, Suite 230A, Reno, NV 89519

Address of the issuer's principal place of business:

No:☐ Yes: ☒ *Check if principal executive office and principal place of business are the same address:*

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

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

N/A

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation
Phone: 469 -633-0101
Email: smith@stctransfer.com
Address: 2901 Dallas Parkway #380
Plano, TX 75093

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

December 31, 2023

Trading symbol:	HSTI	
Exact title and class of securities outstanding:	Common	
CUSIP:	42981H107	
Par or stated value:	$0.00	
Total shares authorized:	50,000,0000	as of date: 12/31/2023
Total shares outstanding:	20,641,749	as of date: 12/31/2023
Total number of shareholders of record:	77	as of date: 12/31/2023

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

N/A

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

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	Preferred	
Par or stated value:	$0.00	
Total shares authorized:	5,000,000	as of date: 12/31/2023
Total shares outstanding:	0	as of date: 12/31/2023
Total number of shareholders of record:	0	as of date: 12/31/2023

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

N/A

December 31, 2023

Trading symbol:	HSTI	
Exact title and class of securities outstanding:	Common	
CUSIP:	42981H107	
Par or stated value:	$0.00	
Total shares authorized:	50,000,0000	as of date: 12/31/2023
Total shares outstanding:	20,641,749	as of date: 12/31/2023
Total number of shareholders of record:	77	as of date: 12/31/2023

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

N/A

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

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	Preferred	
Par or stated value:	$0.00	
Total shares authorized:	5,000,000	as of date: 12/31/2023
Total shares outstanding:	0	as of date: 12/31/2023
Total number of shareholders of record:	0	as of date: 12/31/2023

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

N/A

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

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

   Voting, dividends may be paid, no preemptive rights, pro-rata rights upon liquidation

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

   Non-voting, no preemptive rights, dividends may be paid, conversion rights, pro-rata rights upon liquidation

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

   None

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

   None

3) Issuance History

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

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

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

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

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

Shares Outstanding Opening Balance Date: 01/01/2022 Common: 20,461,311 Preferred: -0-			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	**Transaction type (e.g., new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of issuance ? (Yes/No)**	**Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.**	**Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**
02/10/2022	New issuance	33,334	Common	1.50	Yes	Greenberg Family Trust, Mark A. Greenberg, Trustee	Cash	Restricted	N/A
10/27/2022	New issuance	10,000	Common	1.00	Yes	Gina Pogol	Consulting Services	Restricted	N/A
10/25/2022	New issuance	20,000	Common	1.00	Yes	Steven Todd	Cash	Restricted	N/A
11/01/2022	New issuance	70,437	Common	1.50	Yes	Kutler Dodd Family Trust, Traci Kutler, Trustee	Debt conversion	Restricted	N/A
11/01/2022	New issuance	16,667	Common	1.50	Yes	Kutler Dodd Family Trust, Traci Kutler, Trustee	Warrant exercise	Restricted	N/A
11/16/2022	New issuance	5,000	Common	1.00	Yes	Daniel Moore	Cash	Restricted	N/A
04/23/2023	New issuance	25,000	Common	1.00	Yes	David Zachary	Cash	Restricted	N/A
Shares Outstanding on Date of This Report: Date: 12/31/2023 Common: 20,641,749 Preferred: -0-									

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

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

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

B. Promissory and Convertible Notes

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

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

Date of Note Issuance[1]	Outstanding Balance ($)[1]	Principal Amount at Issuance ($)[1]	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.)
10/23/2020	12,550.81	10,000.00	2,550.81	10/23/2024	Converts a $1.50 per share	Jose Gutierrez	Loan
10/23/2020	12,550.81	10,000.00	2,550.81	10/23/2024	Converts at $1.50 per share	Miguel Reyne	Loan
11/2/2020	37,586.89	30,000.00	7,586.89	11/2/2024	Converts at $1.50 per share	Cliquot Doodle Trust, Grant Dintiman, Trustee	Loan
5/27/2021	60,389.04	50,000.00	10,389.04	11/27/24	Converts at $1.50 per share	David Zachary	Loan
08/16/2023	103,002.74	100,000.00	3,002.74	08/16/2016	Converts at $1.50 per Share	Greenberg Family Trust, Mark A. Greenberg, Trustee	Loan
07/07/2023	51,939.73	50,000.00	1,939.73	07/07/2026	Converts at $1.50 per share	Kutler Dodd Family Trust, Traci Kutler, Trustee	Loan

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

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

Footnote: 1. In addition to the obligations above, which can be converted into a class of the Company's equity securities, the Company has15 non-convertible promissory notes issued and outstanding at December 31, 2023 and December 31, 2022 in the aggregate principle amount of $568,159 - see Footnotes 5, 6 and 7of the Company's December 31, 2023 Financial Statements attached and incorporated by reference.

4) Issuer's Business, Products and Services

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

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

Technology Licensing

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

High Sierra Technologies, Inc., a Nevada Corporation (Subsidiary)
Organipure, Inc., a Nevada Corporation (Affiliate)

C. Describe the issuers' principal products or services.

Technology Licensing

5) Issuer's Facilities

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

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

Assets consists of 3 United States Patent, 1 United States Continuation in Part Application, 1 Canadian Patent and 1 European Patent Office Patent owned by the issuer's subsidiary High Sierra Technologies, Inc., a Nevada Corporation.

Main Office located at 1495 Ridgeview Drive, Suite 230A,Reno, NV 89519. It is a sub-leased facility for a term that coincides with the term of the master lease.

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

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

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.
If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Vincent Clifford Lombardi	Officer, Director, Owner of 5% or more	Reno, NV	7,835,000	Common	37.90%	N/A
Gregg W. Koechlein	Officer, Director, Owner of 5% or more	Reno, NV	3,250,000	Common	15.70%	N/A
Jeffrey Pogol	Officer	Reno, NV	210,000	Common	1.01%	N/A
Mike Vardakis	Owner of 5% or more	Salt Lake City, UT	1,087,525	Common	5.30%	N/A
Kenny Demeirleer	Owner of 5% or more	Stuivenbergann, Belgium	1,800,000	Common	8.70%	N/A
Biored NV	Owner of 5% or more	Kerkoflei, Belgium	1,800,000	Common	8.70%	Anna Loof, CEO

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

7) Legal/Disciplinary History

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

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

None

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

   None

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

   None

4. Named as a defendant or a respondent ina 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.
Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name:	Leonard Burningham, Esq.
Address 1:	PO Box 521844
Address 2:	Salt Lake City, UT 84152
Phone:	801-363-7411
Email:	lwb@burninglaw.com

Accountant or Auditor

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

Investor Relations

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

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn _____
Facebook: _____
[Other] _____

Other Service Providers

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

Name: Fred Luke
Firm: Global Business Strategies, Inc.
Address 1: 23 Corporate Plaza Drive Suite 150
Address 2: Newport Beach, CA 92660
Phone: 949-400-1415
Email: **Luke.gbsi@gmail.com**

9) Disclosure & Financial Information

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

Name: Gregg W. Koechlein
Title: CFO
Relationship to Issuer: Officer, Director, Shareholder

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

☐ IFRS
☒ U.S. GAAP

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

Name: Fred G. Luke
Title: Advisor
Relationship to Issuer: Financial Advisor
Describe the qualifications of the person or persons who prepared the financial statements:

Mr. Luke has over 40 years of international experience in corporate finance, accounting, and in the analysis of domestic and foreign corporate financial statements. During his career Mr. Luke has served as an advisor and in various C-Level executive positions, inclusive of President, Secretary, Treasurer and Principal Financial Officer, for start-up and mature private companies, and reporting and non-reporting publicly traded companies listed on US, Canadian, Frankfurt, London AIM and other securities exchanges.

Provide the following qualifying financial statements:

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

Financial Statement Requirements:

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

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, Vincent C. Lombardi certify that:

1. I have reviewed this Disclosure Statement for High Sierra Technologies, 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.

12/16/2024

/s/ Vincent C. Lombardi

Principal Financial Officer:

I, Gregg W. Koechlein certify that:

1. I have reviewed this Disclosure Statement for High Sierra Technologies, 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.

12/16/2024

/s/ Gregg W. Koechlein

HIGH SIERRA TECHNOLOGIES, INC. AND SUBSIDIARY

Consolidated Financial Statements as of December 31, 2023 and 2022

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HIGH SIERRA TECHNOLOGIES, INC.
Condensed Consolidated Balance Sheets
December 31, 2023 and 2022
(Unaudited)

	December 31, 2023	December 31, 2022
ASSETS		
Current Assets		
Cash	$ 1,986	$ 12,258
Prepaid rent	-	1,457
Deposits	-	10,401
Total Current Assets	1,986	24,116
Property, Plant and Equipment, net	36,838	77,386
Total Assets	$ 38,824	$ 101,502
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
Current Liabilities		
Notes payable	$ 395,500	$ 385,500
Notes payable-Related party	19,987	13,306
Current portion-Convertible notes payable, net of debt discount	90,521	33,239
Accounts payable and accrued expenses	251,420	120,777
Accounts payable and accrued expenses-Related parties	12,105	8,963
Advanced royalties	25,000	-
Total Current Liabilities	794,533	561,785
Long Term Liabilities		
Warrant liability	6,921,500	-
Long-term portion-Convertible notes payable, net of debt discount	127,530	50,000
Total Long-Term Liabilities	7,049,030	50,000
Total Liabilities	7,843,563	611,785
Commitments and contingencies	-	-
Stockholders (Deficit)		
Preferred stock, no par value, non-voting, 5,000,000 shares authorized, 0 shares issued and outstanding at December 31, 2023 and 2022	-	-
Common stock, no par value, 50,000,000 shares authorized; 20,641,749 and 20,616,749 shares issued and outstanding at December 31, 2023 and 2022	992,490	954,383
Accumulated (Deficit)	(8,798,119)	(1,464,666)
Non-controlling interest	890	-
Total Stockholders' (Deficit)	(7,804,739)	(510,283)
Total Liabilities and Stockholders' (Deficit)	$ 38,824	$ 101,502

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

HIGH SIERRA TECHNOLOGIES, INC.
Condensed Consolidated Statements of Operations
For the Years Ended December 31, 2023 and 2022
(Unaudited)

	Years Ended December 31, 2023	Years Ended December 31, 2022
Revenues	$ -	$ -
Total revenues	-	-
Operating Expenses		
Depreciation	40,548	56,393
Contract services	102,264	24,000
Professional services	135,629	79,192
General and administrative	51,691	78,779
Total operating expenses	330,132	238,364
(Loss) from operations	(330,132)	(238,364)
Other (expense)		
Amortization of debt discount	(12,919)	(17,518)
Change in fair value of warrant liability	(6,921,500)	-
Interest (expense)	(67,178)	(66,473)
Interest (expense)-Related party	(1,724)	(1,597)
Total other (expense)	(7,003,321)	(85,588)
(Loss) before income taxes	(7,333,453)	(323,952)
Income taxes	-	-
Consolidated net (loss)	(7,333,453)	(323,952)
Less: Net (loss) non-controlling interest	(110)	-
Net (loss) attributable to High Sierra Technologies, Inc	$ (7,333,563)	$ (323,952)
(Loss) per share-Basic and diluted	$ (0.36)	$ (0.02)
Weighted average shares outstanding		
Basic and diluted	20,633,735	20,512,033

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

HIGH SIERRA TECHNOLOGIES, INC.
Condensed Consolidated Statements of Stockholders' (Deficit)
For the Years Ended December 31, 2023 and 2022
(Unaudited)

	Preferred Stock		Common Stock		Accumulated	Non-controlling	Stockholders'
	Shares	Amount	Shares	Amount	(Deficit)	Interest	(Deficit)
Balance-January 1, 2022	-	$ -	20,461,311	$ 704,449	$(1,140,714)	$ -	$ (436,265)
Proceeds from the sale of common stock	-	-	68,334	85,000	-	-	85,000
Conversion of note payable to common stock	-	-	70,437	105,655	-	-	105,655
Proceeds from exercise of warrants	-	-	16,667	40,493	-	-	40,493
Warrants issuance cost	-	-	-	18,786	-	-	18,786
Net (loss) for the year ended December 31, 2022	-	-	-	-	(323,952)	-	(323,952)
Balance-December 31, 2022	-	$ -	20,616,749	$ 954,383	$(1,464,666)	$ -	$ (510,283)

	Preferred Stock		Common Stock		Accumulated	Non-controlling	Stockholders'
	Shares	Amount	Shares	Amount	(Deficit)	Interest	(Deficit)
Balance-January 1, 2023	-	$ -	20,616,749	$ 954,383	$ (1,464,666)	$ -	$ (510,283)
Contribution of non-controlling interest	-	-	-	-	-	1,000	1,000
Warrant issuance cost	-	-	-	13,107	-	-	13,107
Proceeds from the sale of common stock	-	-	25,000	25,000	-	-	25,000
Net (loss) for the year ended December 31, 2023	-	-	-	-	(7,333,453)	(110)	(7,333,563)
Balance-December 31, 2023	-	$ -	20,641,749	$ 992,490	$ (8,798,119)	$ 890	$ (7,804,739)

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

HIGH SIERRA TECHNOLOGIES, INC.
Condensed Consolidated Statements of Cash Flows
For the Years Ended December 31, 2023 and 2022
(Unaudited)

	Year Ended December 31, 2023	Year Ended December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss)	$ (7,333,453)	$ (323,952)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	40,548	56,393
Amortization of debt discount	12,920	17,518
Cost of issuance of debt	46,428	-
Change in fair value of warrant liability	6,921,500	-
Changes in assets and liabilities:		
Decrease in prepaid rent	1,457	-
Decrease/(increase) in deposit	10,401	(9,147)
Increase in accounts payable and accrued expenses	130,643	37,932
Increase in accounts payable and accrued expenses-Related parties	3,142	1,597
Increase in advanced royalties	25,000	-
Net cash (used) in operating activities	(141,414)	(219,659)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	-	(43,435)
Net cash (used) in investing activities	-	(43,435)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from exercise of warrants	-	25,000
Contribution of non-controlling interest net of net loss from non-controlling interest	890	-
Proceeds from sale of common stock	25,000	85,000
Proceeds from notes payable	10,000	10,000
Proceeds from notes payable-Related party	6,681	-
Payment of financing costs	(15,000)	-
Proceeds from convertible notes payable, net of cost of issuance of debt	103,572	100,000
Net cash provided by financing activities	131,143	220,000
Net (decrease) in cash	(10,271)	(43,094)
CASH AT BEGINNING PERIOD	12,257	55,351
CASH AT END OF PERIOD	$ 1,986	$ 12,257
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid for interest	$ 16,328	$ 21,771
Cash paid for income taxes	$ -	$ -
Debt discount	$ 12,920	$ 17,518
Conversion of debt and accrued interest to common stock	$ -	$ 105,655
Change in fair value of warrant liability	$ 6,921,500	$ -
Cost of debt issuance	$ 46,428	$ -

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

HIGH SIERRA TECHNOLOGIES, INC.
Notes to Unaudited Condensed Consolidated Financial Statements
December 31, 2023 and 2022

NOTE 1- Summary of History and Significant Accounting Policies.

Nature of Operations

Gulf & Orient Steamship Company, LTD. ("Gulf") was incorporated in the State of Colorado on May 9, 1996. Gulf originally intended to engage in the business of marine transportation.

On December 31, 2018, Gulf entered into a Share Exchange Agreement with High Sierra Technologies, Inc., a Nevada corporation ("High Sierra"), and all its shareholders. The shareholders of High Sierra were issued shares of the Gulf's common stock on a one for one share basis in exchange for their shares of High Sierra's common stock. High Sierra became a wholly owned subsidiary of Gulf in the business combination. The Share Exchange was treated as a reverse merger and recapitalization, and as a result, the consolidated financial statements are presented under successor entity reporting, with an inception date of August 6, 2018. Subsequently Gulf's name was changed to High Sierra Technologies, Inc. (together with its subsidiaries, the "Company").

High Sierra was incorporated in the State of Nevada on August 6, 2018. It was formed with the intention that it would become the assignee, owner and licensor of certain Intellectual Property (the "Intellectual Property") that was, prior to assignment, the property of Vincent C. Lombardi, Ph.D., who is an officer, director and co-founder of High Sierra. High Sierra was further formed with the goal that it would continue to develop and expand its intellectual property portfolio with an emphasis on the recreational cannabis industry as well as the industrial hemp industry.

The Company is a start-up that develops patents and other products used in the processing of cannabis, including industrial hemp, and will license these technologies to companies in the industry. The Company will likely incur research and development expenses in the future and intends to develop a policy regarding the same.

On November 17, 2022, High Sierra executed a Joint Venture Agreement (the "Joint Venture Agreement") with Hempacco Co., Inc. ("Hempacco") for the production, marketing, and sales of hemp smokables that will use the Company's patented and patent-pending technologies, as well as certain patented and patent-pending technologies held by Hempacco. Pursuant to this Joint Venture Agreement, High Sierra and Hempacco formed a new Nevada corporation known as Organipure, Inc. ("Organipure"). High Sierra and Hempacco each own one-half of the equity interests in Organipure.

In connection with the execution of the Joint Venture Agreement, Hempacco also entered a Hemp Smokables Manufacturing Agreement with Organipure (the "Manufacturing Agreement"), pursuant to which Hempacco will act as Organipure's exclusive worldwide manufacturer and supplier of hemp smokables, subject to the terms and conditions of the Manufacturing Agreement. The hemp smokables will be manufactured according to product specifications and packaging described in the Manufacturing Agreement.

Also, in connection with the execution of the Joint Venture Agreement, High Sierra entered into a Patent License Agreement with Organipure (the "HSTI Patent License Agreement"), which granted Organipure a non-exclusive license of High Sierra's patented and patent-pending technologies to be used in connection with the hemp smokable products to be produced, marketed, and sold by Organipure. The annual license fee will be 5% of Organipure's gross receipts from the use of the High Sierra patents by Organipure. The term of the license expires December 31, 2033, unless terminated earlier for reasons specified in the HSTI Patent License Agreement.

Similarly, Hempacco entered into a Patent License Agreement with Organipure (the "Hempacco Patent License Agreement") which granted to Organipure a non-exclusive license of Hempacco's patented and patent pending technologies to be used in connection with the hemp smokable products. The annual license fee will be 5% of Organipure's gross receipts from the use of the Hempacco patents by Organipure. The term of the license expires December 31, 2033, unless terminated earlier for reasons specified in the Hempacco Patent License Agreement.

Hempacco is an industry leader in the hemp smokables market space. Hempacco's state-of-the-art production facility provides it with superior production capabilities that allow it to be able to currently produce over 30 million hemp cigarettes per month with the ability to quickly expand its production capabilities with very short notice.

NOTE 1- Summary of History and Significant Accounting Policies (Continued)

This is the first use of the patented technology developed by High Sierra. Recently, Organipure began production of hemp smokables using the patented technology developed by High Sierra. Organipure expects to begin generating revenue in the third quarter of 2024.

The Company is currently looking for other opportunities in the hemp/CBD market and has signed certain Letters of Intent it is seeking to concurrently fund and close.

Basis of Presentation and Consolidation

The accompanying consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

The Company consolidates its subsidiaries in accordance with the Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") 810, and specifically ASC 810-10-15-8 which states, "the usual condition for a controlling financial interest is ownership of a majority voting interest, and, therefore, as a general rule ownership by one reporting entity, directly or indirectly, or over 50% of the outstanding voting shares of another entity is a condition pointing toward consolidation." All inter-company transactions have been eliminated during consolidation. The Company's subsidiaries are High Sierra Technologies, Inc., a Nevada corporation, and the 50% interest in Organipure, Inc., a Nevada corporation ("Organipure"). The Company controls 50% of the Board of Directors of Organipure. Since November of 2022, the Company has been actively involved in the development of Organipure's operations with power to direct the activities and significantly impact Organipure's economic performance. The Company also has obligations to absorb losses and the right to receive benefits from Organipure. As such, in accordance with ASC 810-10-25-38A through 25-38J, Organipure is consolidated as a VIE of the Company.

Concentration of Risk

The Company places its cash and temporary cash investments with established financial institutions. At times, such cash and investments may be in excess of the FDIC insurance limit.

Cash and Cash Equivalents

The Company considers all highly liquid investments purchased with original maturities of three months or less to be cash equivalents.

Long-lived Assets

Long-lived assets are stated at cost. Maintenance and repairs are expensed as incurred. Depreciation is determined using the straight-line method over the estimated useful lives of the assets, which is one to five years.

Where an impairment of a property's value is determined to be other than temporary, impairment for the estimated potential loss is recorded to adjust the property to its net realizable value.

When items of building or equipment are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is included in the results of operations. The Company does not have any long-lived tangible assets, which are considered impaired as of December 31, 2023 and 2022.

The Company applies the provisions of ASC 360-10, *Property, Plant and Equipment,* where applicable to all long-lived assets. ASC 360-10 addresses accounting and reporting for impairment and disposal of long-lived assets. The Company periodically evaluates the carrying value of long-lived assets to be held and used in accordance with ASC 360-10. ASC 360-10 requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets' carrying amounts. In that event, a loss is recognized based on the amount by which the carrying amount exceeds the fair market value of the long-lived assets. Loss on long-lived assets to be disposed of is determined in a similar manner, except that fair market values are reduced for the cost of disposal.

NOTE 1- Summary of History and Significant Accounting Policies (Continued)

Intangible Assets

Goodwill and intangible assets are reviewed for potential impairment in accordance with ASC 350, *Intangibles - Goodwill and Other*, whenever events or circumstances indicate that their carrying amounts may not be recoverable. The Company had no such intangibles at December 31, 2023, and recorded no impairment losses during the years ended December 31, 2023 and 2022. The Company currently writes off all costs related to any intangible assets it has or is acquiring to current operating expenses.

Revenue Recognition

The Company applies ASC 606, *Revenue from Contracts with Customers*. Under ASC 606, the Company will recognize revenue from the commercial sales of products, licensing agreements and contracts to perform pilot studies by applying the following steps: (1) identify the contract with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to each performance obligation in the contract; and (5) recognize revenue as each performance obligation is satisfied.

Advertising

Advertising costs are expensed as incurred. Advertising expenses for the years ended December 31, 2023 and 2022 were $0.

Fair Value of Financial Instruments

The Company adopted ASC 820, *Fair Value Measurements and Disclosures*, which provides a framework for measuring fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The standard also expands disclosures about instruments measured at fair value and establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 — Quoted prices for identical assets and liabilities in active markets.
Level 2 — Quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets; and
Level 3 — Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Management makes these estimates using the best information available at the time the estimates are made; however actual results could differ materially from those estimates.

Emerging Growth Company Critical Accounting Policy Disclosure

The Company qualifies as an "emerging growth company" under the 2012 JOBS Act. Section 107 of the JOBS Act provides that an emerging growth company can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. As an emerging grown company, the Company can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. The Company has chosen to "opt out" of such extended transition period, and as a result, the Company will comply with new or revised accounting standards on the relevant dates on which adoption of such standards is required for non-emerging growth companies.

NOTE 1- Summary of History and Significant Accounting Policies (Continued)

Income Taxes

The Company accounts for income taxes under ASC 740-10-30, *Income Taxes*. Deferred income tax assets and liabilities are determined based upon differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statements of operations in the period that includes the enactment date.

The Company adopted ASC 740-10-25, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under ASC 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. ASC 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its liabilities for unrecognized income tax benefits according to the provisions of ASC 740-10-25.

Loss Per Share

Net loss per common share is computed pursuant to ASC 260-10-45, Earnings Per Share. Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per share is computed by dividing net loss by the weighted average number of shares of common stock and potentially outstanding shares of common stock during each period, unless their effect is anti-dilutive due to continuing losses. As of December 31, 2023, the Company had a total of 6,457,167 from outstanding warrants potentially dilutive shares outstanding.

Recent Accounting Pronouncements

On December 31, 2022, the Company adopted FASB's Accounting Standards Update ("ASU") No. 2020-06, Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity's own equity (Subtopic 815-40). This standard eliminates the beneficial conversion and cash conversion accounting models for convertible instruments. It also amends the accounting for certain contracts in an entity's own equity that are currently accounted for as derivatives because of specific settlement provisions. In addition, the new guidance modifies how particular convertible instruments and certain contracts that may be settled in cash or shares impact the diluted EPS computation. The adoption of ASU 2020-06 did not have a material impact on the Company's financial statements.

In December 2019, the FASB issued ASU No. 2019-12, Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes (ASU 2019-12), which simplifies the accounting for income taxes. This guidance will be effective for entities for the fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020 on a prospective basis, with early adoption permitted. We adopted the new standard effective January 1, 2021 and do not expect the adoption of this guidance to have a material impact on our financial statements. The Company has reviewed all other recently issued, but not yet effective, accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to have a material impact on our financial statements.

NOTE 2 – Financial Condition and Going Concern

The Company's financial statements have been presented on the basis that it is a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has sustained operating losses during the current year and may not achieve the level of profitable operations to sustain its activities. These factors raise substantial doubt as to its ability to obtain debt and/or equity financing and achieve profitable operations.

Management intends to raise additional operating funds through equity and/or debt offerings. However, there can be no assurance management will be successful in its endeavors. Ultimately, the Company will need to achieve profitable operations in order to continue as a going concern.

NOTE 2 - Financial Condition and Going Concern (Continued)

There are no assurances that the Company will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through either private placement, public offerings and/or bank financing necessary to support its working capital requirements. To the extent that funds generated from operations and any private placements, public offerings and/or bank financing are insufficient, the Company will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to the Company. If adequate working capital is not available to the Company, it may be required to curtail its operations.

NOTE 3 – Offering Costs

The Company has incurred offering costs for a planned public offering of common stock in 2023 including legal, audit, tax and other professional fees. These costs will either be offset against the proceeds of the offering or written off if the offering is unsuccessful.

NOTE 4 – Property and Equipment

At December 31, 2023 and 2022, property and equipment consisted of the following:

	Useful Lives (Yrs)	December 31, 2023	December 31, 2022
Equipment	5	$ 176,750	$ 176,750
Furniture and lab equipment	5	25,989	25,989
Leasehold improvements	15	17,445	17,445
		220,184	220,184
Less: accumulated depreciation		(183,346)	(142,798)
		$ 36,838	$ 77,386

Depreciation expenses were $40,548 and $56,393 for the years ended December 31, 2023 and 2022, respectively.

NOTE 5 – Notes Payable

The Company's debt consists of the following:

	December 31, 2023	December 31, 2022
Notes payable, 12-16% interest, interest and principal due June 6, 2024 through January 29, 2024, unsecured (1)	$ 395,500	$ 385,500
Notes payable-Series 2 Senior Convertible Secured Promissory Notes, 8% interest, interest and principal due April 23, 2024, through November 27, 2024 (2), net of debt discount.	90,521	83,239
Notes payable-Senior Convertible Promissory Notes, 8% interest, interest and principal due July 7, 2026, through August 16, 2026 (3), net of debt discounts.	127,530	0
Total due	613,551	468,739
Current Portion-Notes Payable	395,500	385,500
Current Portion-Convertible Notes Payable	90,521	33,239
Long-term portion	$ 127,530	$ 50,000

NOTE 5 – Notes Payable (Continued)

The Company's Unamortized Debt Discount as of December 31, 2023 and 2022 consists of the following:

Holder Name	Unamortized Debt Discount as of December 31, 2022	Additions	Amortization	Unamortized Debt Discount as of December 31, 2023
The Kutler Dodd Family Trust	$ 0	$ 8,271	$ 947	$ 7,324
Mark A. Greenberg Family Trust	0	16,542	2,632	13,910
Total	$ 0	$ 24,813	$ 1,107	$ 21,234

The Company has incurred an interest expense of $67,178 and $66,473 during the years ended December 31, 2023 and 2022, respectively. The Company has interest accrued on the above notes in the amount of $154,972 and $101,122 at December 31, 2023 and 2022, respectively. The Company has paid $16,328 and $21,770 of the accrued interest for the years ended December 31, 2023 and 2022, respectively.

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(1) One note for $50,000 includes as an additional return on the debt a 3% interest in the gross crop yield from the Company's hemp crop in McDermitt NV. No accrual has been made for this interest due to failure of crop and no proceeds received from a Gross Crop Yield. This note was purchased by another note holder and the additional return from a Gross Crop Yield was eliminated.

(2) The Series 2 notes contain certain automatic and voluntary conversion provisions. The payee has the option to voluntarily convert the note to shares of the common stock of the Company, at any time during the term of the note, or any extension of the note, at a conversion price of $1.50. The payee will also be issued warrants for the purchase of common stock in the Company with a value equal to 50% of the face amount of the note and effective as of the date of any conversion to shares of common stock in the Company. Such warrants will be priced at $1.50 per share during the three-year term of the note or any extension of the note.

(3) The notes contain certain automatic and voluntary conversion provisions. The payee has the option to voluntarily convert the note to shares of the common stock of the Company, at any time during the term of the note, or any extension of the note, at a conversion price of $1.00. The broker will also be issued warrants for the purchase of common stock in the Company with a value equal to $1.00 for conversion to shares of common stock in the Company. Such warrants will be priced at $1.00 per share during the three-year term of the note or any extension of the note.

NOTE 6 – Notes Payable-Related Party

The Company's related party debt consists of the following:

	December 31, 2023	December 31, 2022
Notes payable, 12-14% interest, interest and principal due December 31, 2024, unsecured	$ 19,987	$ 13,306
Total due	19,987	13,306
Current Portion	19,987	13,306
Long-term portion	$ -	$ -

NOTE 6 – Notes Payable-Related Party (Continued)

The Company has incurred an interest expense of $1,724 and $1,597 during the years ended December 31, 2023 and 2022, respectively. The Company has interest accrued on the above notes in the amount of $10,605 and $8,963 at December 31, 2023 and 2022, respectively.

NOTE 7 – Income Taxes

The Company follows the provisions of ASC 740-10, which requires a company to determine whether it is more likely than not that a tax position will be sustained upon examination based upon the technical merits of the position. If the more-likely-than-not threshold is met, a company must measure the tax position to determine the amount to recognize in the financial statements. The application of income tax law is inherently complex. Laws and regulations in this area are voluminous and are often ambiguous. As such, we are required to make many subjective assumptions and judgments regarding the income tax exposures. Interpretations and guidance surrounding income tax laws and regulations change over time. As such, changes in the subjective assumptions and judgments can materially affect amounts recognized in the balance sheets and statements of income.

The Company has no unrecognized tax benefit, which would affect the effective tax rate if recognized. There has been no significant change in the unrecognized tax benefit during the year ended December 31, 20223.

We classify interest and penalties arising from the underpayment of income taxes in the statement of income under general and administrative expenses. As of December 31, 2023, we had no accrued interest or penalties related to uncertain tax positions.

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. 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 the deferred tax assets will 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.

The components of deferred income tax assets (liabilities) at December 31, 2023 and 2022, were as follows:

As of December 31, 2023:

	Balance	Rate	Tax	
Federal loss carry forward	$1,845,638	21%	$	387,584
Valuation allowance				(387,584)
Deferred tax asset			$	-

As of December 31, 2022:

	Balance	Rate	Tax	
Federal loss carry forward	$1,446,792	21%	$	303,826
Valuation allowance				(303,826)
Deferred tax asset			$	-

NOTE 7 – Income Taxes (Continued)

The income tax provision differs from the amount on income tax determined by applying the U.S. federal income tax rate of 21% to pretax income from continuing operations for the years ended December 31, 2023, and 2022 due to the following:

	2022		2021	
Income tax (benefit) expense	$	(83,758)	$	(66,478)
Increase in valuation allowance		83,758		66,478
Provision for income taxes	$	-	$	-

NOTE 8 – Capital Changes

Offering of Securities

Common stock

Previously, we offered a maximum of 2,000,000 Shares of common stock ("Shares") exclusively to "accredited investors". There is no minimum number of Shares to be sold pursuant to the offering other than the minimum purchase requirement. The offering price is $1.50 per Share (for an aggregate offering amount of up to $3,000,000). This offering became effective February 4, 2020, and was amended February 1, 2021, to extend the date of the offering through May 1, 2022. On January 14, 2022, the Company extended the date of the offering through October 1, 2022. This offering as of the date of this report has expired.

The Company sold 68,334 shares of its common stock for gross proceeds of $85,000 under this offering during the year ended December 31, 2022

In the fourth quarter of 2022, an investor converted $100,000 of their Secured Convertible Note and related accrued interest in the amount of $5,655 into 70,437 shares of common stock of the Company. The individual also exercised 16,667 warrants from their Secured Convertible Note and purchased 16,667 shares of common stock for $25,000.

On April 27, 2023, the Company sold 25,000 shares of its restricted common stock to an individual for $25,000.

Secured Convertible Notes

Previously, we offered up to $1,000,000 in Series 2 Senior Convertible Secured Promissory Notes exclusively to "accredited investors". The Notes will be in a minimum face amount/increment of $10,000 for a term of three years and shall bear interest at a rate at eight Percent (8%) per annum. The Notes will automatically convert to Common Stock of the Company if the Company has received $1,000,000 from its offering or any other source or sources at a conversion price of $1.50 per share. The Notes can also be voluntarily converted by the holder. The Payee shall also be issued Warrants for the purchase of common stock in the Company with a value equal to fifty percent (50%) of the face amount of the Note and effective as of the date of any Conversion to shares of common stock in the Company. Such Warrants shall be priced at $1.50 per share during the three-year term of the Note or any extension of the Note. As of the date of this report, this Offering has expired.

The Company sold $100,000 of these Notes during the year ended December 31, 2022.

In the first quarter of 2023, an investor converted $100,000 of their Secured Convertible Note and related accrued interest in the amount of $5,655 into 70,437 shares of common stock of the Company. The individual also exercised 16,667 warrants from their Secured Convertible Note and purchased 16,667 shares of common stock for $25,000.

The principal balance of convertible notes payable was $90,521 as of December 31, 2023, and $33,239 as of December 31, 2022, respectively.

NOTE 8 – Capital Changes (Continued)

On October 17, 2022, the Company entered into an Agreement with Boustead Securities for a Proposed Pre-IPO Financing, Initial Public Offering and Corporate Transactions. The Agreement contemplates that Boustead Securities could act as the underwriter of a future public offering of the Company's securities based on certain terms and conditions described in the Agreement. The Agreement describes, among other things, the success fees or compensation that the Company will be obligated to pay to Boustead Securities in the event that the Company engages in certain transactions described in the Agreement such as a private placement offering, a public offering, merger, acquisition, joint venture, license, etc., during the term of the Agreement or during a tail period (12 months following termination of the Agreement) thereafter. The Agreement terminates upon the later of: (a) eighteen months from the date of the Agreement; (b) twelve months from the closing date of a public offering of the Company's securities (if one is engaged in); or (c) the mutual agreement of the parties. The Agreement does not contain any obligation on the part of the Company to engage in any such transactions or for Boustead Securities to participate in any such transactions with the Company. In the Agreement, the Company grants to Boustead Securities an irrevocable right of first refusal for approximately two years following the termination of the Agreement to act as the sole investment banker, sole book-runner, sole financial advisor and/or sole placement agent, at Boustead's sole discretion, for each transaction described in the Agreement. Based on the agreement with Boustead Securities on October 17, 2022, Boustead Securities will be paid at each Closing from the proceeds in the Escrow Account, fees including and not to exceed: a cash commission of nine percent (9%) of the gross purchase price of Notes sold in the Offering, subject to reduction for sales to certain Subscribers.

Boustead shall also receive a non-accountable expense allowance of one percent (1%) of the gross Purchase Price paid by Subscribers in the Offering; and will receive warrants to purchase a number of shares of Common Stock equal to seven percent (7%) of the Common Stock underlying the Notes sold in the Offering to investors, with a term of five (5) years from the relevant Closing Date, at an exercise price of $1.00 per share, such number of shares to be determined based upon a conversion price of $1.00 per share. The first two closings were held in July and August of 2023 for gross proceeds of $150,000.

Warrants

Under an Investment Banking Agreement, the Company issued 50,000 warrants. The exercise price per share of the Common Stock under this Warrant is $0.01 and is fully vested on the Issue Date and is non-cancelable and non-redeemable. As of the date hereof, 10,000 of these warrants have been exercised for $100.00The Company issued 33,333 warrants under the Secured

Convertible Note Agreement at fair value of $30,985 at an exercise price of $1.50 per share and 16,667 were exercised for $25,000.

The Company issued 10,000 warrants under a new note payable in the year ended December 31, 2022, at fair value of $3,294 at an exercise price of $1.50 per share.

The Company issued 10,000 warrants under a new note payable in the year ended December 31, 2023, at fair value of $3,294 at an exercise price of $1.50 per share.

The Company issued 10,500 warrants (one issuance for 3,500 warrants and one issuance for 7,000 warrants) pursuant to an Investment Banking Agreement in the year December 31, 2023, at a fair value of $9,813 at an exercise price of $1.00 per share.

The Company issued 20,000 warrants for the extension of certain notes payable in 2023 at fair value of $0 at an exercise price of $1.50 per share.

During 2023, the Company issued 6,350,000 warrants valued at $6,921,500. The warrants were issued to executives for services. These warrants are exercisable at $0.01 and have a term of 5 years. The estimated fair value of the warrants was determined by management based on an independent appraisal using the Black-Scholes option-pricing model. The value assigned to the warrants for services was an average of $1.09 per warrant.

The value of the warrants has been reflected as a long-term liability.

NOTE 9 – Contingencies, Commitments, Legal Matters and Consulting Agreements

The management of the Company has conducted a diligent search and concluded that there were no commitments, contingencies, or legal matters pending at the balance sheet dates, other than what has been disclosed below.

On November 9, 2021, the Company entered into an agreement to lease a small commercial space in Reno to be used as a Research and Development Facility. It is 1,475 square feet and the initial monthly rent was $1,253.75 plus $203.50 in estimated CAM charges. The lease was for one year. The Company elected to exclude from its balance sheet recognition of right of use assets and lease liabilities on leases having a term of 12 months or less (short-term leases”). Lease expense is recognized on a straight-line basis over the lease term.

The Lease Agreement was amended and signed on January 11 and 18, 2023, and took effect on February 1, 2023, and the term was extended as per above to January 31, 2024. The new monthly rent was $1,291.36. The monthly CAM charges remained the same ($203.50).

The Company paid $17,901 and $17,500 rent during the years ended December 31, 2023, and 2022, respectively. The Company has spent as repairs $1,609 and $2,984 for the years ended December 31, 2023, and 2022, respectively, due to the term of the original lease being only for a one-year period.

NOTE 10 – Subsequent Events

In accordance with ASC 855-10, the Company has analyzed its operations subsequent to December 31, 2023 through the date these financial statements were issued and has determined that it has no material subsequent events to disclose in these financial statements.