

Disclosure Statement Pursuant to Pink Basic Disclosure Guidelines

The MacReport.Net, Inc.

A Wyoming Corporation

1603 Capitol Avenue, Suite 310 A278
Cheyenne, WY 82001

(315) 567-6946

www.themacreport.net

WL.MacReportNet@gmail.com

SIC: 7380

0

For period ending: August 31, 2024
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

17,960,633 as of August 31, 2024

17,960,633 as of November 30, 2023

Shell Status

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

Yes No

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

Yes No

Change of Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred over this reporting period:

Yes No

⁴ 'Change of 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 13(d)-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.

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

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

MacReport.Net, Inc.

Current State and Date of Incorporation or Registration: Re-domiciled to Wyoming on June 21, 2021
Standing in this Jurisdiction: (eg. Active, default, inactive) Active

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

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

None

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

None

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

1603 Capitol Avenue, Suite 310 A278, Cheyenne, WY 82001

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

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

In addition to the principal executive office, the Company also utilizes approximately 1,000 sq ft of office space at the CEO's home, at no cost to the Company, until more adequate office space is obtained.

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: Transfer Online
Phone: 503-227-2950
Email: info@transferonline.com
Address: 512 SE Salmon Street, 2nd Floor, Portland, OR 97214

Publicly Quoted or Traded Securities

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

Trading symbol:	<u>MRPT</u>		
Exact title and class of securities outstanding:	<u>Common Stock</u>		
CUSIP:	<u>55607U104</u>		
Par or stated value:	<u>\$0.0001</u>		
Total shares authorized:	<u>25,000,000</u>	as of date	<u>8/31/2024</u>
Total shares outstanding:	<u>17,960,633</u>	as of date	<u>8/31/2024</u>
Number of shares in the Public Float ² :	<u>1,813,772</u>	as of date	<u>8/31/2024</u>
Total number of shareholders of record:	<u>305</u>	as of date	<u>8/31/2024</u>

Other classes of authorized or outstanding equity securities:

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

Exact title and class of securities outstanding:	<u>Preferred stock Series A</u>		
CUSIP:	<u>N/A</u>		
Par or stated value:	<u>\$0.0001</u>		
Total shares authorized:	<u>5,000,000</u>	as of date	<u>8/31/2024</u>
Total shares outstanding:	<u>0</u>	as of date	<u>8/31/2024</u>
Total number of shareholders of record (if applicable):	<u>0</u>	as of date	<u>8/31/2024</u>

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.

No preemption rights; no dividend rights; voting on the basis of one share, one vote.

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

Preferred stock has no voting rights; converts into shares of common stock on a one for one basis; has no specific rights to dividends; has a liquidation preference ahead of all other securities issued by the Company.

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

None.

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

None.

3. Issuance History

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

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

A. Changes to the Number of Outstanding Shares

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

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

Shares Outstanding as of the Second Most Recent Fiscal Year End			*Right-click the rows below and select 'insert' to add rows as needed						
Date		Opening balance:							
<u>11/30/2022</u>		Common:	<u>17,960,633</u>						
		Preferred:	<u>0</u>						
Date of Transaction	Transaction Type (eg. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or Cancelled)	Class of Securities	Value of Shares Issued (\$/share) at issuance	Were the shares issued at a discount to market price at time of issuance (Y/N)	Individual / Entity shares were issued to (entities must have individual with voting / control disclosed)	Reason for share issuance (eg. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing	Exemption or Registration Type
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding as of Date of This Report									
Date		Ending balance:							
<u>8/31/2024</u>		Common:	<u>17,960,633</u>						
		Preferred:	<u>0</u>						

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

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

N/a

B. Debt Securities, including 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 (eg. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individuals with voting / investment control disclosed)	Reason for Issuance (eg. Services, Loan, etc.)
_____	_____	_____	_____	_____	_____	_____	_____

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

N/a

4. Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.

(Please ensure that these descriptions are updated on the Company's profile on www.otcmarkets.com)

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

MacReport.net is a financial technology company that provides digital asset management and trading services.

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

None.

C. Describe the issuers' principal products or services.

Spot trade of digital assets in dollar-denominated currency, with a focus primarily on the trading of digital assets that have already been declared non securities by the SEC.

5. Issuer's Facilities

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

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

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

The issuer's executive office is at 1603 Capitol Avenue, Suite 310 A278, Cheyenne, WY 82001. The issuer also utilizes approximately 1,000 sq ft of office space at the CEO's home office in Marcellus, NY, where servers and studio equipment are kept, at no cost to the issuer, until more adequate office space is obtained.

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 an investor 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 shareholders.

Name of Officer, Director or Control Person	Affiliation with Company (eg. 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	Note
<u>V. William Lucchetti</u>	<u>CEO</u>	<u>Marcellus, NY</u>	<u>14,962,980</u>	<u>Common</u>	<u>83.3%</u>	<u>Restricted</u>

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

7. Legal/Disciplinary History

A. Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

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

No.

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

No.

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

No.

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

No.

5. suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No.

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

No.

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

None.

8. Third Party Providers

Please provide the name, address, telephone number and email address of the following outside providers:

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: Anthony Newton
Firm: The Law Offices of Anthony F. Newton
Address: PO Box 16877, Sugar Land, TX 77496
Phone: (832) 452-0269
Email: tony.newton@yahoo.com

Accountant or Auditor

Name: Viele Solimano Swagler & Chapman
Firm: Viele Solimano Swagler & Chapman
Address1: 1 E Main St, #200
Address2: Rochester, NY 14614
Phone: (585) 232-2670
Email: info@vsscpa.com

Name: None.

All other means of Investor Communication:

Twitter: n/a
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.

9. Financial Statements

A. This disclosure statement was prepared by (name of individual):

Name: V. William Lucchetti
Title: CEO
Relationship to Issuer: President

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

<input type="checkbox"/>	IFRS
<input checked="" type="checkbox"/>	US GAAP

C. The financial statements for this reporting period were prepared by (name of individual)⁵:

Name: V. William Lucchetti
Title: CEO
Relationship to Issuer: President

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

Several years' experience of owning and operating public companies and preparing and filing financial reports

Provide the following qualifying financial statements:

- ∪ Audit Letter, if audited.
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity);
- Financial notes; and

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, V. William Lucchetti, certify that:

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

1. I have reviewed the Disclosure Statement for The MacReport.Net, 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.

10/8/2024

/s/ V. William Lucchetti (CEO's Signature)

Principal Financial Officer

I, V. William Lucchetti, certify that:

1. I have reviewed this Disclosure Statement for The MacReport.Net, 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.

10/8/2024

/s/ V. William Lucchetti (CFO's Signature)

**THE MACREPORT.NET, INC.
(MRPT)**

**QUARTERLY REPORT
FOR THE THREE AND NINE MONTHS ENDED AUGUST 31, 2024 and 2023**

October 8, 2024

1603 Capitol Avenue, Suite 310 A278
Cheyenne
WY 82001

THE MACREPORT.NET, INC.
QUARTERLY REPORT
FOR THE THREE AND NINE MONTHS ENDED AUGUST 31, 2024 and 2023
(Unaudited)

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THE MACREPORT.NET, INC.
Condensed Consolidated Unaudited Financial Statements
Balance Sheet

	Notes	As at August 31, 2024	As at November 30, 2023
ASSETS			
<u>Current assets</u>			
Cash and cash equivalents	2	\$ -	\$ -
Other current assets		-	-
TOTAL ASSETS		<u>\$ -</u>	<u>\$ -</u>
LIABILITIES & STOCKHOLDERS' DEFICIT			
<u>Current liabilities</u>			
Accrued expenses		\$ 800	\$ 1,000
Related party loans & notes payable, short-term or current	6	19,600	16,400
TOTAL LIABILITIES		<u>\$ 20,400</u>	<u>\$ 17,400</u>
STOCKHOLDERS' DEFICIT			
Preferred stock Series A: par value \$0.0001, 5,000,000 authorized and none issued and outstanding at August 31, 2024 and November 30, 2023	4	-	-
Common stock: par value \$0.0001, 25,000,000 authorized and 17,960,633 issued and outstanding at August 31, 2024 and November 30, 2023	4	1,796	1,796
Additional paid-in capital		4,681,148	4,681,148
Accumulated deficit		(4,703,344)	(4,700,344)
TOTAL STOCKHOLDERS' DEFICIT		<u>(20,400)</u>	<u>(17,400)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT		<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to these condensed consolidated unaudited financial statements.

THE MACREPORT.NET, INC.
Condensed Consolidated Unaudited Financial Statements
Statement of Operations

	Three Months Ended August 31,		Nine Months Ended August 31,	
	2024	2023	2024	2023
Revenues	\$ -	\$ -	\$ -	\$ -
Cost of goods sold	-	-	-	-
Gross profit	-	-	-	-
Operating expenses				
Selling, general & administrative expenses	800	800	3,000	2,800
Bad debt provision	-	-	-	-
Depreciation & amortization	-	-	-	-
Total operating expenses	800	800	3,000	2,800
Loss from operations	(800)	(800)	(3,000)	(2,800)
Other income (expenses)				
Other income (expenditure) net	-	-	-	-
Loss before income taxes	\$ (800)	\$ (800)	\$ (3,000)	\$ (2,800)
Provision for income taxes	-	-	-	-
Net loss	\$ (800)	\$ (800)	\$ (3,000)	\$ (2,800)
Net loss per share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average shares outstanding	17,960,633	17,960,633	17,960,633	17,960,633

See accompanying notes to these condensed consolidated unaudited financial statements.

THE MACREPORT.NET, INC.
Condensed Consolidated Unaudited Financial Statements
Statement of Changes in Stockholders' Equity

	Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Surplus (Deficit)	Total
	Number	Value	Number	Value			
Balance b/f as at December 1, 2022	-	\$ -	17,960,633	\$ 1,796	\$ 4,681,148	\$ (4,696,544)	\$ (13,600)
Net loss, year ending November 30, 2023	-	-	-	-	-	(3,800)	(3,800)
Balance b/f December 1, 2023	-	\$ -	17,960,633	\$ 1,796	\$ 4,681,148	\$ (4,700,344)	\$ (17,400)
Net loss, nine months ended August 31,	-	-	-	-	-	(3,000)	(3,000)
Balance c/f as at August 31, 2024	-	\$ -	17,960,633	\$ 1,796	\$ 4,681,148	\$ (4,703,344)	\$ (20,400)

See accompanying notes to these condensed consolidated unaudited financial statements.

THE MACREPORT.NET, INC.
Condensed Consolidated Unaudited Financial Statements
Statement of Cash Flow

	Nine Months Ended August 31,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (3,000)	\$ (2,800)
Adjustments to reconcile net loss to net cash (used in) operating activities:		
Stock issued for services	-	-
Financing costs	-	-
Changes in operating assets and liabilities:		
Accounts payable and other current liabilities	(200)	(400)
Other current assets	-	-
NET CASH (USED IN) OPERATING ACTIVITIES	(3,200)	(3,200)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale (purchase) of tangible assets	-	-
Sale (purchase) of intangible assets	-	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Related party loans	3,200	3,200
NET CASH PROVIDED BY FINANCING ACTIVITIES	3,200	3,200
NET INCREASE IN CASH	-	-
Cash, beginning of period	-	-
Cash, end of period	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to these condensed consolidated unaudited financial statements.

THE MACREPORT.NET, INC.
Condensed Consolidated Unaudited Financial Statements
Notes For the Three and Nine Months Ended August 31, 2024 and 2023

NOTE 1. NATURE AND BACKGROUND OF BUSINESS

The accompanying consolidated financial statements include The MacReport.Net, Inc. (the 'Company', 'we' or 'us'), a Wyoming corporation, its wholly-owned subsidiaries and any majority controlled interests.

The MacReport.Net, Inc. was incorporated as a Delaware corporation in December 2000, when it also commenced operations. The Company is a financial technology company that provides digital asset management and trading services.

To date, our activities have been devoted to negotiating the acquisition of technology and recruiting the team members to develop the technology and infrastructure necessary to launch our macXcoin digital asset exchange.

We plan to offer spot trade of digital assets in dollar-denominated currency. We will not offer futures or other derivatives to hedge against price change or other volatility indicators. We will focus primarily on the trading of digital assets that have already been declared non securities by the SEC. Future listing of additional digital assets will be subject to review and approval by the SEC.

We plan to create a mechanism which will provide for compliant clearing, settlement, custody and control of SST crypto-securities that addresses the issues raised by the Joint Statement with software to be developed to comply with the custody and control requirements of Exchange Act Rule 15c3-3(c)(7). We plan to either enter into a clearing arrangement with a capable clearing firm or form a new subsidiary to become a clearing broker dealer filing the necessary new member application for a new digital clearing firm with FINRA. We plan to construct the necessary infrastructure to meet broker-dealer recordkeeping obligations under Exchange Act Rule 17(a)(3) and related rules and regulations.

There is no assurance that we will be able to secure the necessary approvals by SEC and FINRA to execute these plans.

On June 21, 2021, the Company redomiciled to Wyoming from Delaware.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared for The MacReport.Net, Inc. in accordance with accounting principles generally accepted in the United States of America (US GAAP), with all numbers shown in US Dollars.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation of the financial statements have been included. The financial statements include acquired subsidiaries, as discussed below, and include all consolidation entries required to include those subsidiaries.

Use of Estimates

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

Cash and Cash Equivalents

For the Balance Sheet and Statement of Cash Flows, all highly liquid investments with maturity of three months or less are considered to be cash equivalents. The Company had no cash equivalents as at August 31, 2024 or November 30, 2023.

Income Taxes

Income taxes are provided in accordance with the FASB Accounting Standards (ASC 740), Accounting for Income Tax. A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carry forwards. Any deferred tax expense (benefit) resulting from the net change during the year is shown as deferred tax assets and liabilities. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it was more likely than not that some portion or all of 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.

Basic and Diluted Net Income (Loss) Per Share

Net income (loss) per unit is calculated in accordance with Codification topic 260, “Earnings per Share” for the periods presented. Basic net loss per share is computed using the weighted average number of common shares outstanding. Diluted loss per share has not been presented because the shares of common stock equivalents have not been included in the per share calculations as such inclusion would be anti-dilutive. Diluted earnings per share is based on the assumption that all dilutive stock options, warrants and convertible debt are converted or exercised applying the treasury stock method. Under this method, options, warrants and convertible debt are assumed exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase shares of common stock at the average market price during the period. Options, warrants and/or convertible debt will have a dilutive effect during periods of net profit only when the average market price of the units during the period exceeds the exercise or conversion price of the items.

Stock Based Compensation

Codification topic 718 “Stock Compensation” requires that the cost resulting from all share-based transactions be recorded in the financial statements and establishes fair value as the measurement objective for share-based payment transactions with employees and acquired goods or services from non-employees. The codification also provides guidance on valuing and expensing these awards, as well as disclosure requirements of these equity arrangements. The Company adopted the codification upon creation of the Company and will expense share-based costs in the period incurred. The Company has not yet adopted a stock option plan and all share-based transactions and share based compensation has been expensed in accordance with the codification guidance.

Convertible Instruments

The Company evaluates and accounts for conversion options embedded in its convertible instruments in accordance with professional standards for “Accounting for Derivative Instruments and Hedging Activities”. Professional standards generally provide three criteria that, if met, require companies to bifurcate conversion options from their host instruments and account for them as free standing derivative financial instruments. These three criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instruments are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur, and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. Professional standards also provide an exception to this rule when the host instrument is deemed to be conventional as defined under professional standards as “The Meaning of Conventional Convertible Debt Instrument”.

The Company accounts for convertible instruments when it has determined that the embedded conversion options should not be bifurcated from their host instruments in accordance with professional standards when “Accounting for Convertible Securities with Beneficial Conversion Features,” as those professional standards pertain to “Certain Convertible Instruments.” Accordingly, the Company records, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying shares of common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their earliest date of redemption. The Company also records when necessary deemed dividends for the intrinsic value of conversion options embedded in preferred shares of common stock based upon the differences between the fair value of the underlying shares at the commitment date of the note transaction and the effective conversion price embedded in the note.

ASC 815-40 provides that, among other things, generally, if an event not within the entity’s control could require net cash settlement, then the contract shall be classified as an asset or a liability.

Fair Value of Financial Instruments

We adopted the guidance of ASC-820 for fair value instruments, which clarifies the definition of fair value, prescribes methods for determining fair value, and establishes a fair value hierarchy to classify the inputs used in measuring fair value, as follows:

- Level 1 Inputs are unadjusted quoted prices in active markets for identical assets or liabilities available at the measurement date.
- Level 2 Inputs are 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, inputs other than quoted prices that are observable, and inputs derived from or corroborated by observable market data.
- Level 3 Inputs are unobservable inputs which reflect the reporting entity’s own assumptions on what assumptions the market participants would use in pricing the asset or liability based on the best available information.

The carrying amounts for cash, accounts receivable, accounts payable and accrued expenses, and loans payable approximate their fair value based on the short-term maturity of these instruments. We did not identify any assets or liabilities that are required to be presented on the balance sheet at fair value in accordance with the accounting guidance as at August 31, 2024 or November 30, 2023.

ASC 825-10 “Financial Instruments” allows entities to voluntarily choose to measure certain financial assets and liabilities at fair value (fair value option). The fair value option may be elected on an instrument-by-instrument basis and is irrevocable, unless a new election date occurs. If the fair value option is elected for an instrument, unrealized gains and losses for that instrument should be reported in earnings at each subsequent reporting date. We did not elect to apply the fair value option to any outstanding instruments.

Derivative Liabilities

Derivative financial instruments consist of convertible instruments and rights to shares of the Company's common stock. The Company assessed that it had no derivative liabilities as at August 31, 2024 or November 30, 2023.

ASC 815 generally provides three criteria that, if met, require companies to bifurcate conversion options from their host instruments and account for them as free standing derivative financial instruments. These three criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument subject to the requirement of ASC 815. ASC 815 also provides an exception to this rule when the host instrument is deemed to be conventional, as described.

Impact of New Accounting Standards

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on the Company's results of operations, financial position, or cash flow.

NOTE 3. GOING CONCERN

The Company's financial statements are prepared in accordance with generally accepted accounting principles applicable to a going concern. This contemplates the realization of assets and the liquidation of liabilities in the normal course of business. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. Currently, the Company does not have significant cash or other material assets, nor does it have operations or a source of revenue sufficient to cover its operation costs and allow it to continue as a going concern.

The Company has a limited operating history and had a cumulative net loss from inception to August 31, 2024 of \$4,703,344. The Company has a working capital deficit of \$20,400 as at August 31, 2024.

These financial statements for the nine months ended August 31, 2024 have been prepared assuming the Company will continue as a going concern, which is dependent upon the Company's ability to generate future profits and/or obtain necessary financing to meet its obligations as they come due.

The management has committed to an aggressive growth plan for the Company. The Company's future operations are dependent upon external funding and its ability to execute its business plan, realize sales and control expenses. Management believes that sufficient funding will be available from additional borrowings and private placements to meet its business objectives including anticipated cash needs for working capital, for a reasonable period of time. However, there can be no assurance that the Company will be able to obtain sufficient funds to continue the development of its business operation, or if obtained, upon terms favorable to the Company.

NOTE 4. CAPITAL STOCK

As at August 31, 2024 and November 30, 2023, the Company was authorized to issue Preferred Stock and Common Stock as detailed below.

Preferred Stock

At August 31, 2024 the Company had authorized Preferred Stock in one designation totaling 5,000,000 shares:

Preferred Stock Series A	The Company is authorized to issue 5,000,000 shares of Series A, with a par value of \$0.0001 per share. As at December 1, 2021, the Company had no shares of Series A preferred stock issued and outstanding.
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No further shares of preferred stock Series A have been issued since.

As at August 31, 2024, the Company had no shares of Preferred Stock issued or outstanding.

Common Stock

As at August 31, 2024, the Company is authorized to issue up to 25,000,000 shares of Common Stock with par value \$0.0001.

As at December 1, 2022, the Company had 17,960,633 shares of Common Stock issued and outstanding.

As at August 31, 2024, there were 17,960,633 shares of Common Stock issued and outstanding.

NOTE 5. INCOME TAXES

The Company uses the assets and liability method of accounting for income taxes pursuant to SFAS No. 109 "Accounting for Income Taxes". Under the assets and liability method of SFAS No. 109, deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

In June 2006, the FASB issued FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes." Specifically, the pronouncement prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken from year ended December 31, 2015 tax return onwards. The interpretation also provides guidance on the related derecognition, classification, interest and penalties, accounting for interim periods, disclosure and transition of uncertain tax positions. The Company adopted this interpretation effective on inception.

For the year ended November 30, 2023, the Company had available for US federal income tax purposes net operating loss carryovers of \$4,683,944, all of which will expire by 2043.

The Company has provided a full valuation allowance against the full amount of the net operating loss benefit, since, in the opinion of management, based upon the earnings history of the Company, it is more likely than not that the benefits will not be realized.

	August 31, 2024	November 30, 2023
Statutory federal income tax rate	21.00%	21.00%
Statutory state income tax rate	0.00%	0.00%
Valuation allowance	(21.00%)	(21.00%)
Effective tax rate	<u>0.00%</u>	<u>0.00%</u>

Deferred income taxes result from temporary differences in the recognition of income and expenses for financial reporting purposes and for tax purposes. The tax effect of these temporary differences representing deferred tax assets result principally from the following:

Deferred Tax Assets (Gross Values)	August 31, 2024	November 30, 2023
Net operating loss carry forward	\$ (4,703,344)	\$ (4,700,344)
Less valuation allowance	4,703,344	4,700,344
Net deferred tax asset	<u>\$ -</u>	<u>\$ -</u>

NOTE 6. RELATED PARTY TRANSACTIONS

There were related party transactions during the nine months ended August 31, 2024 and the year ending November 30, 2023.

During these periods, the CEO funded various expenses on behalf of the Company with these amounts shown on the balance sheet as due for repayment.

NOTE 7. SUBSEQUENT EVENTS

The Company believes there were no events to report subsequent to August 31, 2024.