

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

**UAV CORP.**

115 County Road 381, Wewahitchka, FL 35365

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mlawson@uavcorp.net

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**Quarterly Report**

**For the period ending June 30, 2024 (the “Reporting Period”)**

**Outstanding Shares**

The number of shares outstanding of our Common Stock was:

98,556,388 as of June 30, 2024

98,556,388 as of December 31, 2023

75,619,477 as of December 31, 2022

**Shell Status**

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

Yes:  No:

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

Yes:  No:

**Change in Control**

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

Yes:  No:

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

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.

December 29, 1995 – International Network Marketing Group  
March 1, 2000 – Portalzone.com, Inc.  
June 27, 2000 – Status Wines of Tuscany Inc.  
May 30, 2007 – Mariner’s Choice International, Inc.  
September 2016 – Han Tang Technologies, Inc.  
January 11, 2020 – UAV Corp.

Current State and Date of Incorporation or Registration: Wyoming  
Standing in this jurisdiction: (e.g. active, default, inactive): Active

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

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:

115 County Road 381  
Wewahitchka, FL 35365

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

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

115 County Road 381  
Wewahitchka, FL 35365

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: Pacific Stock Transfer  
Phone: 800-785-7782  
Email: info@pacificstocktransfer.com  
Address: 6725 Via Austin Pkwy, Suite 300, Las Vegas, Nevada 89119

### Publicly Quoted or Traded Securities:

Trading symbol:	<u>UMAV</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>56846 R 100</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>2,000,000,000</u>	as of date: <u>June 30, 2024</u>
Total shares outstanding:	<u>98,556,388</u>	as of date: <u>June 30, 2024</u>
Total number of shareholders of record:	<u>290</u>	as of date: <u>June 30, 2024</u>

*All additional class(es) of publicly quoted or traded securities (if any):*

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>N/A</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>N/A</u>	
Total shares authorized:	<u>N/A</u>	as of date: <u>June 30, 2024</u>
Total shares outstanding:	<u>N/A</u>	as of date: <u>June 30, 2024</u>
Total number of shareholders of record:	<u>N/A</u>	as of date: <u>June 30, 2024</u>

### Other classes of authorized or outstanding equity securities:

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>Preferred Stock</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>100,000,000</u>	as of date: <u>June 30, 2024</u>
Total shares outstanding:	<u>Series B- 19,867,000</u>	as of date: <u>June 30, 2024</u>
	<u>Series C- 15,900,000</u>	as of date: <u>June 30, 2024</u>
	<u>Series D- 3,874,354</u>	as of date: <u>June 30, 2024</u>
Total number of shareholders of record:	<u>31</u>	as of date: <u>June 30, 2024</u>

### Security Description:

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

Common share voting rights are 1 vote per share and contain no preemption rights. Common shares may receive dividends at the discretion of the Company but contain no defined dividend rights.

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

Each share of Series B Preferred Stock shall be entitled to a number of votes equal to 95% of the voting power attributable to all shares entitled to vote divided by the sum of the number of Series B Preferred Stock then issued and outstanding and the number of shares, if any, of Series B then converted into Common Stock. Series B Preferred Shares are entitled to participate on a pari passu, pro rata as-converted-to-Common Stock basis in any and all dividends or distributions paid by the Company on the Common Stock (other than dividends paid in Common Stock). In the event of liquidation, dissolution, or winding up of the Company, Series B Preferred Shares are entitled to receive the amount which would have been received if converted into Common Stock immediately prior to such liquidation, dissolution, or winding up. Each share of Series B Preferred Stock is convertible into common stock (“conversion B shares”) using the following formula: Conversion B shares = (19 x 0.5556 x Adjusted Outstanding Common Stock) / Number of Issued Series B Preferred.

Series C Preferred Stock are not entitled to any voting rights. Series C Preferred Shares are entitled to participate on a pari passu, pro rata as-converted-to-Common Stock basis in any and all dividends or distributions paid by the Company on the Common Stock (other than dividends paid in Common Stock). In the event of liquidation, dissolution, or winding up of the Company, Series C Preferred Shares are entitled to receive the amount which would have been received if converted into Common Stock immediately prior to such liquidation, dissolution, or winding up. Each share of Series C Preferred Stock is convertible into common stock (“conversion C shares”) using the following formula: Conversion C shares = (19 x 0.4444 x Adjusted Outstanding Common Stock) / Number of Issued Series C Preferred.

Series D Preferred Stock are not entitled to any voting rights. Series D Preferred Shares are entitled to participate on a pari passu, pro rata as-converted-to-Common Stock basis in any and all dividends or distributions paid by the Company on the Common Stock (other than dividends paid in Common Stock) or a 6% dividend. In the event of liquidation, dissolution, or winding up of the Company, Series D Preferred Shares are entitled to receive the amount which would have been received if converted into Common Stock immediately prior to such liquidation, dissolution, or winding up. Each share of Series D Preferred Stock is convertible into common stock (“conversion D shares”) using the following formula: Conversion D shares = Number of Issued Series D Preferred / \$0.50 in Common Stock.

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)

Stock:

Shares Outstanding as of Second Most Recent Fiscal Year End:									
Date: <u>December 31, 2021</u>									
Common: <u>15,377,251</u>									
Preferred: <u>40,317,430</u>									
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
3/9/2022	New issuance	891,874	Common	\$ 0.0757	Yes	Oscleta Partners LLC (Steve Hicks)	Debt conversion	Restricted	4(a)(2)
4/1/2022	New issuance	25,000,000	Common	\$ 0.0900	No	Brian Kistler	Services	Restricted	4(a)(2)
4/18/2022	New issuance	241,712	Common	\$ 0.1283	Yes	Trillium Partners LP (Steve Hicks)	Debt conversion	Restricted	4(a)(2)
4/25/2022	Cancellation	(676,076)	Preferred D	\$ 0.0001	No	Oscleta Partners LLC (Steve Hicks)	Exchange	-	-
4/25/2022	New issuance	1,442,728	Common	\$ 0.0001	No	Oscleta Partners LLC (Steve Hicks)	Exchange	Restricted	4(a)(2)
4/28/2022	New issuance	3,500,000	Common	\$ 0.0200	Yes	Quick Capital LLC (Eilon Natan)	Cash	Unrestricted	Reg A
5/9/2022	New issuance	500,000	Common	\$ 0.0200	Yes	David Ashbrook	Cash	Unrestricted	Reg A
5/9/2022	New issuance	2,500,000	Common	\$ 0.0200	Yes	Kyle Coates	Cash	Unrestricted	Reg A
5/9/2022	New issuance	3,150,000	Common	\$ 0.0200	Yes	Trillium Partners LP (Steve Hicks)	Cash	Unrestricted	Reg A
6/2/2022	New issuance	250,000	Common	\$ 0.0200	Yes	Alex Henderson	Cash	Unrestricted	Reg A

6/15/2022	New issuance	155,580	Common	\$ 0.1089	Yes	Livingston Asset Management LLC (Stephen Hicks)	Debt conversion	Restricted	4(a)(2)
6/17/2022	New issuance	1,250,000	Common	\$ 0.0200	Yes	Quick Capital LLC (Eilon Natan)	Cash	Unrestricted	Reg A
6/21/2022	New issuance	973,323	Common	\$ 0.0113	Yes	Livingston Asset Management LLC (Stephen Hicks)	Debt conversion	Restricted	4(a)(2)
6/21/2022	New issuance	1,540,334	Common	\$ 0.0113	Yes	Livingston Asset Management LLC (Stephen Hicks)	Debt conversion	Restricted	4(a)(2)
7/19/2022	New issuance	5,198,225	Common	\$ 0.0087	Yes	Trillium Partners LP (Steve Hicks)	Debt conversion	Restricted	4(a)(2)
8/31/2022	New issuance	5,000,000	Common	\$ 0.0200	No	Coates Brothers Enterprise LLC (Kyle Coates)	Cash	Unrestricted	Reg A
10/3/2022	New issuance	2,500,000	Common	\$ 0.0200	No	Paul Benamy	Cash	Unrestricted	Reg A
10/4/2022	New issuance	6,148,450	Common	\$ 0.0200	No	Trillium Partners LP (Steve Hicks)	Cash	Unrestricted	Reg A
2/15/2023	New issuance	5,000,000	Common	\$ 0.0200	No	Coates Brothers Enterprise LLC (Kyle Coates)	Cash	Unrestricted	Reg A
2/15/2023	New issuance	2,500,000	Common	\$ 0.0200	No	Paul Benamy	Cash	Unrestricted	Reg A
2/15/2023	New issuance	5,000,000	Common	\$ 0.0200	No	Brickyard Holdings LLC (Scott Seymore)	Services	Restricted	4(a)(2)
1/28/2023	New issuance	428,600	Common	\$ 0.0070	Yes	Vincent Roma	Cash	Restricted	4(a)(2)
6/6/2023	New issuance	4,639,321	Common	\$ 0.0044	Yes	Machiavelli Ltd., LLC (Joseph Canouse)	Debt conversion	Restricted	4(a)(2)
7/23/2023	New issuance	700,000	Common	\$ 0.0096	No	Coastal Unmanned Aerial	Services	Restricted	4(a)(2)

						Solutions, LLC (Michael Patrick)			
8/10/2023	New issuance	4,668,990	Common	\$ 0.0014	Yes	Machiavelli Ltd., LLC (Joseph Canouse)	Debt conversion	Restricted	4(a)(2)
<b>Number of shares outstanding as of June 30, 2024</b>									
<b>Common:</b>					<u>98,556,388</u>				
<b>Preferred:</b>					<u>39,641,354</u>				

Warrants:

<b>Warrants Outstanding as of Second Most Recent Fiscal Year End:</b>									
<b>Date:</b> December 31, 2021									
<b>Warrants:</b> 1,500,000									
<b>Date of Transaction</b>	<b>Transaction type (e.g. new issuance, cancellation, shares returned to treasury)</b>	<b>Number of Shares for which warrant may be exercised</b>	<b>Class of Securities</b>	<b>Value of shares issued (\$/per share) at Issuance</b>	<b>Were the warrants issued at a discount to market price at the time of issuance? (Yes/No)</b>	<b>Individual/ Entity Shares were issued to (entities must have individual with voting control disclosed).</b>	<b>Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)</b>	<b>Restricted or Unrestricted as of this filing?</b>	<b>Exemption or Registration Type?</b>
1/26/2022	New	111,111	Warrant	\$ 0.500	No	Quick Capital LLC (Eilon Natan)	Debt issuance	n/a	n/a
2/16/2022	New	111,111	Warrant	\$ 0.500	No	Trillium Partners LP (Steve Hicks)	Debt issuance	n/a	n/a
7/15/2022	New	275,000	Warrant	\$ 0.200	No	Quick Capital LLC (Eilon Natan)	Debt issuance	n/a	n/a
<b>Warrants Outstanding on Date of This Report:</b>									
<b>Date:</b> June 30, 2024									
<b>Warrants</b> 1,997,222									

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

N/A

**B. Promissory and Convertible Notes**

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
1/27/2020	\$ 1,923,757	\$ 1,923,757	\$ 364,744	5/28/2021	\$0.50 per share of common stock	Alpha Capital Anstalt, (Konrad Ackermann and Nicola Feuerstein)	Loan
3/18/2020	\$ 100,005	\$ 100,005	\$ 77,157	7/20/2020	None	Alpha Capital Anstalt, (Konrad Ackermann and Nicola Feuerstein)	Loan
6/8/2020	\$ 44,000	\$ 44,000	\$ 8,445	6/8/2021	\$1.00 per share of common stock	Alpha Capital Anstalt, (Konrad Ackermann and Nicola Feuerstein)	Loan
9/7/2020	\$ 27,500	\$ 27,500	\$ 4,886	9/7/2021	\$0.50 per share of common stock	Alpha Capital Anstalt, (Konrad Ackermann and Nicola Feuerstein)	Loan
11/19/2020	\$ 16,500	\$ 16,500	\$ 2,742	11/19/2021	\$0.50 per share of common stock	Alpha Capital Anstalt, (Konrad Ackermann and Nicola Feuerstein)	Loan
1/27/2020	\$ 512,592	\$ 512,592	\$ 186,458	5/28/2021	\$0.50 per share of common stock	Chase Financing, Inc.	Loan
1/27/2020	\$ 56,454	\$ 56,454	\$ 9,447	5/28/2021	\$0.50 per share of common stock	Chase Financing Inc. Profit Sharing and 401(k) Plan (Robert Herskowitz)	Loan
6/8/2020	\$ 11,000	\$ 11,000	\$ 2,105	6/8/2021	\$0.50 per share of common stock	Chase Financing Inc. Profit Sharing and 401(k) Plan (Robert Herskowitz)	Loan
2/6/2020	\$ 5,000	\$ 5,000	\$ -	2/21/2020	None	Trillium Partners LP (Steve Hicks)	Loan
3/10/2020	\$ 5,000	\$ 20,000	\$ -	6/9/2020	None	Trillium Partners LP (Steve Hicks)	Loan
7/22/2020	\$ 27,500	\$ 27,500	\$ 5,094	7/22/2021	\$0.50 per share of common stock	Trillium Partners LP (Steve Hicks)	Loan
2/16/2022	\$ 22,556	\$ 55,556	\$ 9,041	8/15/2022	None	Trillium Partners LP (Steve Hicks)	Loan
12/17/2019	\$ 8,250	\$ 8,250	\$ 3,725	3/17/2020	None	Coastal Unmanned Aerial Solutions, LLC (Michael Patrick)	Loan
12/17/2019	\$ 5,500	\$ 5,500	\$ 2,484	3/17/2020	None	Costin Development Corporation (Leonard Costin)	Loan
12/19/2019	\$ 5,500	\$ 5,500	\$ 2,463	3/19/2020	None	David Gainous	Loan
1/7/2020	\$ 5,500	\$ 5,500	\$ 2,452	4/7/2020	None	Kenneth Harris	Loan
1/9/2020	\$ 5,500	\$ 5,500	\$ 2,449	7/7/2020	None	Stephen J. Hiller	Loan
1/28/2020	\$ 2,750	\$ 2,750	\$ 1,211	7/28/2020	None	Mid-South Capital & Consulting Group, LLC (Earl Williams)	Loan
4/23/2017	\$ 47,960	\$ 120,000	\$ 48,755	4/23/2019	50% of the lowest common stock trading price during the 25 days prior to conversion	Machiavelli Ltd., LLC (Joseph Canouse)	Loan
4/23/2017	\$ 29,937	\$ 75,437	\$ 16,136	-	None	Grupo Euro (Terry Ho)	Loan
5/21/2020	\$ 11,000	\$ 11,000	\$ 2,699	5/21/2021	\$0.50 per share of series B preferred stock	William Ramsey	Loan
6/3/2020	\$ 5,500	\$ 5,500	\$ 1,338	10/3/2020	\$0.50 per share of common stock	Alex Henderson	Loan
11/6/2021	\$ 5,313	\$ 15,000	\$ 2,229	12/9/2023	None	Bruce Miller	Loan
1/26/2022	\$ 55,556	\$ 55,556	\$ 15,876	7/25/2022	None	Quick Capital LLC (Eilon Natan)	Loan
7/15/2022	\$ 5,500	\$ 5,500	\$ 1,216	1/11/2023	None	Quick Capital LLC (Eilon Natan)	Loan
8/10/2022	\$ 25,000	\$ 25,000	\$ 2,362	8/10/2023	None	Alpha Capital Anstalt, (Konrad Ackermann and Nicola Feuerstein)	Loan
12/21/2022	\$ 6,743	\$ 10,000	\$ 1,500	1/21/2023	None	Kevin Lawson	Loan

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.otcm Markets.com](http://www.otcm Markets.com)).

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

We are a manufacturer of a portable, battery-powered, Internet Protocol ("IP") data and voice system marketed under R Squared Sentinel (the "Sentinel"), serving the needs of local, state, and federal government agencies as well as the commercial marketplace. As discussed in greater detail in Part C below, we are in the early stages of developing, manufacturing, marketing and distributing the Sentinel.

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

R Squared Technologies, Inc. is a Delaware corporation incorporated June 22, 2017. R Squared engaged Patriot Government Services, LLC ("Patriot"), a Service-Disabled Veteran Owned Small Business Concern ("SDVOSB"), to develop the Sentinel Mobile Communication Center. R Squared purchased the technology including the R Squared Sentinel logo and name.

Skyborne Technology, Inc. ("Skyborne") and its wholly owned subsidiaries Skyborne South America LLC, Skyborne Central America LLC, and Skyborne Technology Investment Properties Inc. is a developer, manufacturer and integrator of next generation manned and automated first responder communication, unmanned airship and drone aviation systems and owns and operates Costin Airport in Gulf County, FL for flight operations, manufacturing and unmanned aircraft systems training.

C. Describe the issuers' principal products or services.

We are currently a developmental stage company with limited operations to date.

We engaged Patriot Government Services, LLC ("PATRIOT")—a Service-Disabled Veteran Owned Small Business Concern (SDVOSB) to develop the Sentinel Mobile Communication Center. R Squared purchased the technology including the R Squared Sentinel Logo and name.

The R2 SENTINEL ("SENTINEL") is a portable, battery-powered, Internet Protocol (IP) data and voice system that features Wi-Fi, Long Term Evolution (LTE) and Broadband Global Area Network (BGAN), options serving the needs of local, state, and federal government agencies as well as the commercial marketplace.

#### THE INDUSTRY

##### **The need for enhanced portable communication devices:**

Enhanced communications continue to be of vital importance for effective response to disasters. Lack of communications directly contributes to low levels of situational awareness for both high-level commanders and emergency responders in the field. When all lines of communication are down, effective response to disaster is greatly diminished. Establishing and maintaining direct lines of communication between decision makers, formal and informal responders, government officials, and the public is a primary objective in any emergency planning or response scenario.

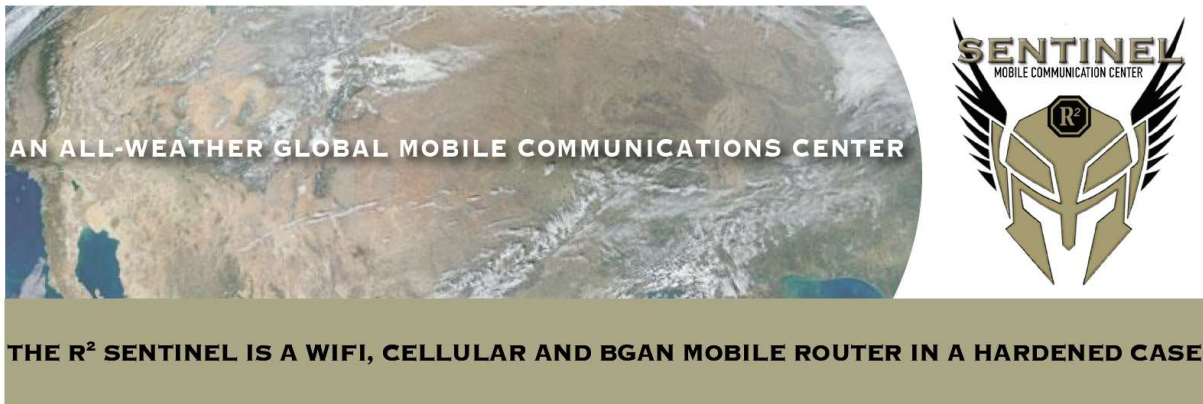
While standing Emergency Operation Centers (EOCs) serve as the central command and control mode during disasters, there are drawbacks in tying decision-making processes to a fixed location at a distance from the incident scene. Poor communications with incident responders decrease the situational awareness of the command staff while unfamiliarity with the on-scene situation leads to poor decision-making.

Further, EOC's are subject to the same risks as other homes and buildings during a natural disaster. For example, many EOC's along the Gulf Coast were destroyed after Hurricane Katrina leaving emergency responders and government leaders with no ability to command local efforts or to guide State and Federal support. In such a situation, the loss of capacity to direct response efforts greatly contributes to breakdowns in effective incident management.

## THE SENTINEL

The **SENTINEL** establishes a communication network between wired and Wi-Fi enabled devices within a secure network. It can be used for both defense and emergency management applications. The **SENTINEL** provides an immediate command and control network and provides a communication solution in response to a variety of adverse circumstances, including severe weather, natural disasters, power outages or even a hostile attack.

The **SENTINEL** was conceived in the wake of Hurricane Katrina in New Orleans, the earthquakes in Haiti and Northern Italy, as well as the subsequent horrific flooding events in both Louisiana, North Carolina, Texas and Florida, to address the disastrous breakdown in emergency response communications. All of these events demonstrated the need for mobile communication systems at the local and the first response levels. The inability to communicate in all of these disasters resulted in chaos and the additional loss of life. As a result, the **SENTINEL** was designed and is ready for production. **SENTINEL** was developed to create a “Communication Network” to immediately establish a command-and-control network at the epicenter of a disaster or need.



***SENTINEL—FULL FEATURED PROTOTYPE***

The **SENTINEL** technology developed and marketed by a management team focused on becoming the leader in emergency communications and operation support services. With over two decades of combined experience in wireless communications, integration of voice, video, data technologies, and emergency/disaster response program management, our management is positioned to solve technical problems with world-class solutions.

Management recognizes that the telecom sector continues to be at the epicenter for growth and innovation for virtually all industries. Mobile devices and related broadband connectivity continue to be more embedded in the fabric of society today and they are key in driving the momentum around some key trends such as video streaming, Internet of Things (IoT), and mobile payments. Society’s dependence on “connected things” continues to grow as mobile and “smart” device utilization and connectivity continues to expand—which will ultimately shape and define the IoT space. Based on the results of our latest Global Mobile Consumer Survey (GMCS), US consumers look at their devices over 8 billion times a day in the aggregate.

As the number of embedded devices that require mobile connectivity grows, so does the dependency on these devices for critical communication and information dissemination. Telecommunications companies must ensure that networks are maintained and available. With increasing budgetary demands, municipalities and government agencies are operating more effectively and efficiently through applications such as connected city utilities, asset monitoring and tracking, and video security/surveillance. We believe this need will create additional demand for the **SENTINEL**. Telecom expansion will be based on alliances and partnerships that can help bring a variety of requisite capabilities and speed up the time-to-market. For example, leveraging existing relationships with municipalities and agencies is a way for management to quickly bring the **SENTINEL** to market. Management intends to leverage existing relationships to expand our business and do so in a way that is timely and less risky.

### **THE SENTINEL KEY FEATURES:**

#### **1. Configuration-free self-organized network**

The **SENTINEL** automatically establishes a communication network between adjacent devices in the wireless network coverage based on the communication-friendly principle of specific network and requires no configuration or manual intervention.

#### **2. Multi-technology failover**

The **SENTINEL** integrates multiple communication technologies into a single unit. This enables the **SENTINEL** to provide superior communication quality under complex environments to ensure real-time communication.

#### **3. Auto-healing and invulnerability performance**

To address communication interruptions, maintaining stability, and other special environments, the network's auto-restoration function was developed.

#### **4. Power storage system ensures the communication**

The **SENTINEL** comes with the battery-powered system that can transmit the data in real time for up to 10 hours per charge, and is suitable for any natural disaster or crisis. Moreover, additional power sources can be used to increase capacity and to ensure continuous operation.

#### **5. Portability and man portable**

The **SENTINEL** system equipment is made of high-precision modules and light industrial material ensuring the equipment is compact, lightweight, and portable.

### **Manufacturing**

Once in production we plan to have exclusive agreements with outside third parties to manufacture the Sentinel under strict protocols.

### **Technology Developers**

We must keep our technology up to date and state of the art. We intend to work with PGS and their engineers to continue the development of the next generation of mobile communication centers.

### **Sales**

The Company intends to implement a three-prong approach to sales.

**Federal:** To facilitate government sales, we leverage the US Small Business Administration's (SBA) Mentor Protégé program by mentoring PATRIOT and leveraging their SDVOSB designation. This will enable us to secure contracts to provide various government entities expedited procurement.

**State/Local:** To facilitate state and local government market penetration we will have well-connected Regional Value-Added Resellers (VARs) to market and sell the product to targeted agencies. These VARs will be commission based as they target state, local and pseudo governmental agencies.

**Commercial:** To facilitate critical infrastructure, transportation, and logistics market penetration we will have VARs to

market and sell the product to targeted agencies. These VARS will be commission based as they target specific clients.

## **Marketing**

Our initial marketing plan will focus on federal, state, and local communities. Emergency responders at all level of government including FEMA, DoD, municipal leaders, and local first responders will be our targeted markets. We also believe that other countries will recognize the critical need for the **SENTINEL**. For example, recent natural disasters in Haiti rendered most communication inoperable and isolated various parts of the country.

In order to facilitate securing contracts from these sources, we have established relationships with leader within the various agencies and industrial groups. Such as Federal EMP Taskforce and other meetings to gain a better understanding of the need for emergency communications infrastructure.

## **Communication Infrastructure**

Many times, federal, state, and local communities do not have the financial resources to independently handle emergency communication networks and rely upon disaster relief contractors. We believe that these entities create a unique targeted marketed.

The **SENTINEL** creates a communication network for first responders in emergencies and crisis. There is also growing demand in the private sector. When a natural disaster or terrorist attack hits, private communication networks are critical. Banks, hospitals, schools, marine transport, and other businesses that cannot afford a breakdown in its communication networks are also potential clients.

## **Competition**

We face competition from mid-sized specialized companies to multi-national telecommunication and Internet service providers. Most of these are companies are better capitalized than us. However, we believe that we will be able to compete effectively based on technical expertise, cost savings and enhanced customer service.

The **SENTINEL** targets a specific niche, addressing the space between two distinct segments. The first segment are large system providers, such as Cisco Systems or Honeywell, which connect with the Fire-Control, or Communications Centers within buildings, or hi-end Mobile System providers, such as Oshkosh Frontline Communications, Homeland1 or Cisco, which provide expensive, mobile vehicles, that require extensive outlays, full-time technical support personnel, and disaster environments that allow vehicle access.

The second segment is comprised of lesser-priced competitors, which address specific needs within a communications space, addressing mobile devices that may address needs such as one-on-one communications, local Wi-Fi, or satellite connections from remote locations. Companies in this space are companies such as Ground Control, or Pac star, which make competitive devices, but for more limited applications than the **SENTINEL**.

The **SENTINEL** is unique, in that it addresses the need for an Emergency Communications Center that is Man-Mobile. It can be carried into a Disaster area, with no power or cell service, and within 5 minutes, establish an EMERGENCY COMMAND COMMUNICATIONS CENTER, allowing a communications dome with a 100-meter radius, Wi-Fi, telephony, 5G, and satellite connections allowing communications virtually anywhere in the world.

## **Government Regulation**

The use of the **SENTINEL** may be subject to rules and regulations promulgated by the Federal Communications Commission. We do not believe compliance will result in any significant changes to the **SENTINEL** or incurring significant costs, since commercial-off-the-shelf (COTS) components used in our system are already in compliance.

## **Research and Development**

We have invested close to \$3,000,000 in research and development of the Sentinel communication system, Skyborne's airship and drone programs. This includes the purchase of the Costin Airport in Port St. Joe Florida and further development on its technology maturity, as well as new products to expand into complementary vertical markets subject to securing additional financing.

### **Properties**

Our corporate and operational administrative headquarters have been relocated to our Florida facilities. This is to accommodate the projected growth.

### **Employees**

We have five full-time employees. We anticipate transitioning from consulting agreements to additional full-time employees as demand requires and adequate funds are available. We will continue using independent contractors, consultants, attorneys, and accountants as necessary, to complement services rendered by our officers and directors.

### **Summary**

The marketing plan targets the high probability sale of 100+ systems over a three-year period. Potential additional target markets include the Maritime Services, Critical Infrastructure, Transportation Industry, Telemedicine, and foreign government sales.

Initial plan targets high confidence sales of 100+ devices over a 3-year period, at a distributed sales price of \$25,000 depending on volume of purchase, plus planned technology upgrades increases the growth potential.

We are entering a period of rapid expansion, where organic growth is anticipated to surpass 100% annually. In addition to the organic growth, we anticipate additional growth from the following sources:

- Acquisitions
- Line Extension
- Product upgrades
- New financing options
- Service contracts

### **R Squared Technologies, Inc. recently acquired Skyborne Technology**

R Squared Technology recently acquired Skyborne Technology, Inc. as a 100% wholly owned subsidiary on a stock for stock exchange. ("Skyborne" or the "Company"), is a Florida corporation incorporated in August 23, 2018. Skyborne Technology, Inc., is a developer, manufacturer and integrator of next generation manned and automated first responder communication, unmanned airship and drone aviation systems and owns and operates Costin Airport in Gulf County, FL for flight operations, manufacturing and unmanned aircraft systems training.

The acquisition included these following wholly owned subsidiaries:

- Skyborne South America, LLC
- Skyborne Central America, LLC
- Skyborne Technology Investment Properties, Inc.

Skyborne is an emerging leader in the development and production of helium-filled, lighter-than-air (LTA) airships for advertising, military, communications, cargo, passenger transport, and other applications.

The concept of an airship offers great appeal to military and commercial customers – simple construction, long flight duration, relatively efficient operation versus aircraft, potential for vast size and cargo capacity, and the ability to rise and land vertically.

The company is working on current proposed projects with Central American countries with anticipated start dates in 2021. Airships have undergone surprisingly little evolution, and this makes the proprietary designs of the Company so desirable to government and commercial customers.

**The new DATT (Detachable Airship from a Tether Technology) with drone package is EVOLUTIONARY!**



- Skyborne Airship technology with a significant research & development investment is based on Intellectual Property and proprietary design covering airship design, reverse-ballonet technology and mooring and hybrid propulsion that provides it with substantial and sustainable competitive advantages for both its Spherical Class and Cylindrical Class designs.
- Our Team has successfully flown 14 of the Cylindrical and Spherical Class Airships to achieve the flight status. The design technology is scalable, thereby allowing continued increase in size and capabilities based on the client's requirement.

## *NEXT GENERATION AIRSHIPS AND DRONES*



- The Dyneema outer envelope fabric is highly puncture resistant (10x stronger than steel)
- Dyneema fibers are also virtually transparent to radar / ideal for military surveillance
- Highly resistant to water, weather and UV rays and is light enough to float
- Lands/takes off similar to a helicopter
- Provided with state-of-the-art airship avionics
- Utilizes Proprietary Reverse – Ballonet Technology & Semi-rigid Structure
- Lands in water
- DATT Technology (Detachable Airship from a Tether) with automated winch system
- Long flight durations
- Cargo capacity 1,000-2000 lbs.
- Rise and land vertically
- Great low speed maneuverability / ground handling
- Loses less helium / more autonomy
- Minimize solar loading and diurnal temperature changes
- Certified and regulated by FAA and local regulatory guidelines
- Manned or Unmanned/Remotely Piloted
- 2 UAS systems for launch and recovery
- Automated winch system

*We currently have our commercial/government Disaster Relief DATT Airship model under construction at our Wewahitchka facility.*



**Specifications:**

Model: SA-70  
Diameter: 70 Feet  
Engines: 4- Rotax 912is; option for Hybrid  
Propellers: 4- Air Master reversible/carbon fiber  
Altitude: 0 to 10,000 feet  
Speed: 54 MPH  
Cruising Speed: 20-35 MPH  
Lifting Gas: Helium  
Flight Duration: 8-24 hours  
Drone Package: 2 Quadcopters

**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.

Our principal office is located at 115 C.R. 381, Wewahitchka, FL 32465, which we contract for annually. We do not believe we will have difficulty in obtaining additional executive office, industrial manufacturing or commercial logistics space, at competitive prices, if necessary. Skyborne has a 10,000 square foot manufacturing facility and acquired the 44-acre Costin Airport at the Port of St. Joe, Florida. The company plans to build an Airship hanger and to operate its drone division from this location as well.



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

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuer’s securities, or any person that performs a similar function, regardless of the number of shares they own. **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 in the note section.**

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.

<b>Name of Officer/Director or Control Person</b>	<b>Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)</b>	<b>Residential Address (City / State Only)</b>	<b>Number of shares owned</b>	<b>Share type/class</b>	<b>Ownership Percentage of Class Outstanding</b>	<b>Note</b>
William Robinson	Former Chairman, Former Officer, Former Director, 5%+ owner of issuer	Tulsa, Oklahoma	5,200,000	Preferred Series B	26%	Beneficially held
Michael Lawson	Officer, Director, 5%+ owner of issuer	Port St. Joe, Florida	10,000,000	Preferred Series B	50%	Beneficially held
David Dugas	Officer, Director	Lafayette, Louisiana	500,000	Preferred Series B	3%	Beneficially held
Izak On	Director	Tel-Aviv, Israel	-	n/a	0%	

**7) Legal/Disciplinary History**

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

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

None

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

None

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

None

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

None

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

None

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

None

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

None

## 8) Third Party Service Providers

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

### Securities Counsel (must include Counsel preparing Attorney Letters).

Name: JDT Legal PLLC – Jeff Turner  
Address 1: 897 W Baxter Dr  
Address 2: South Jordan, Utah 84095  
Phone: 801-810-4465

### Accountant or Auditor

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

### Investor Relations

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

### *All other means of Investor Communication:*

Twitter: 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.

Name: Alexander & Williams  
Firm: Alexander & Williams  
Nature of Services: Consulting  
Address 1: 5050 Quorum Dr. Ste 700  
Address 2: Dallas, TX 75254  
Email: info@aw-cpa.com

9) **Disclosure & Financial Statements**

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

Name: Alexander & Williams (Doug Williams)  
Title: CPA Firm  
Relationship to Issuer: Consultant

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: Alexander & Williams (Doug Williams)  
Title: CPA Firm  
Relationship to Issuer: Consultant

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

Alexander & Williams are a CPA firm who prepare financial statements for a number of entities. The Financial Statements were prepared based on information provided by management including ledger activity, trial balances, supplemental schedules, and estimates. Alexander & Williams did not review or investigate any transactions or schedules, and provide no assurance related to any information provided herein.

**INDEX TO FINANCIAL STATEMENTS**

- A. Consolidated Balance Sheets as of June 30, 2024 (unaudited) and December 31, 2023 (unaudited)
- B. Consolidated Statements of Operations for the Periods Ended June 30, 2024 (unaudited) and 2023 (unaudited)
- C. Consolidated Statements of Stockholders' Deficit for the Periods Ended June 30, 2024 (unaudited) and 2023 (unaudited)
- D. Consolidated Statements of Cash Flows for the Periods Ended June 30, 2024 (unaudited) and 2023 (unaudited)
- E. Notes to the Consolidated Financial Statements (unaudited)

The accompanying financial statements have not been audited

**UAV CORP.**  
**CONSOLIDATED BALANCE SHEETS**  
**(UNAUDITED)**

	<b>June 30, 2024</b>	<b>December 31, 2023</b>
<b>Assets</b>		
Current assets		
Cash	\$ 25	\$ 385
Inventory - supplies and parts	263,608	247,735
Receivables, related party	83,788	83,808
Total current assets	347,421	331,928
Non-current assets		
Property, plant, and equipment, net	616,048	629,710
Total non-current assets	616,048	629,710
<b>Total assets</b>	<b>\$ 963,469</b>	<b>\$ 961,638</b>
<b>Liabilities and Stockholders' Equity (Deficit)</b>		
Current liabilities		
Accrued interest payable	\$ 777,014	\$ 658,748
Advances	696,950	464,950
Accrued expenses	21,370	21,365
Notes payable	293,201	295,296
Convertible notes payable	2,683,763	2,683,763
Derivative liability	312,699	114,232
Total current liabilities	4,784,997	4,238,354
<b>Total liabilities</b>	<b>4,784,997</b>	<b>4,238,354</b>
Commitments and contingencies		
Stockholders' equity (deficit)		
Preferred stock, par value \$.0001 per share, 100,000,000 shares authorized at June 30, 2024 and December 31, 2023, respectively:		
Series A preferred stock, 0 and 0 issued and outstanding at June 30, 2024 and December 31, 2023, respectively	-	-
Series B convertible preferred stock, 19,867,000 issued and outstanding at June 30, 2024 and December 31, 2023, respectively	1,987	1,987
Series C convertible preferred stock, 15,900,000 issued and outstanding at June 30, 2024 and December 31, 2023, respectively	1,590	1,590
Series D convertible preferred stock, 4,550,430 issued and outstanding at June 30, 2024 and December 31, 2023, respectively	387	387
Common stock, par value \$.0001 per share, 2,000,000,000 shares authorized; 98,556,388 issued and outstanding at June 30, 2024 and December 31, 2023, respectively	9,856	9,856
Additional paid-in capital	6,591,638	6,591,638
Accumulated deficit	(10,426,986)	(9,882,174)
Total stockholders' equity (deficit)	(3,821,528)	(3,276,716)
<b>Total liabilities and stockholders' equity (deficit)</b>	<b>\$ 963,469</b>	<b>\$ 961,638</b>

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

**UAV CORP.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(UNAUDITED)**

	For the three months ended		For the six months ended	
	June 30,		June 30,	
	2024	2023	2024	2023
Revenues	\$ -	\$ -	\$ -	\$ -
Cost of revenues	-	-	-	-
Gross profit	-	-	-	-
Operating expenses				
Depreciation	6,831	6,831	13,662	13,662
Strategic and financial consulting	19,706	32,465	50,806	134,259
Legal and professional fees	3,116	-	3,116	-
Occupancy	15,395	27,380	35,929	76,824
Travel	777	4,635	777	14,181
Other operating expenses	76,207	31,287	123,789	194,933
Total operating expenses	122,032	102,598	228,079	433,859
Loss from operations	(122,032)	(102,598)	(228,079)	(433,859)
Other income and (expense)				
Interest expense, including amortization of debt discount	(55,405)	(60,715)	(118,266)	(118,960)
Change in fair value of derivative liability	(192,799)	(11,863)	(198,467)	(23,378)
Total other income (expense)	(248,204)	(72,578)	(316,733)	(142,338)
Loss before income taxes	(370,236)	(175,176)	(544,812)	(576,197)
Income tax expense	-	-	-	-
Net loss	\$ (370,236)	\$ (175,176)	\$ (544,812)	\$ (576,197)
Loss per share - basic	\$ -	\$ -	\$ (0.01)	\$ (0.01)
Weighted average shares outstanding - basic	98,556,388	47,503,065	98,556,388	83,450,969

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

**UAV CORP.**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)**  
**(UNAUDITED)**

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Additional Paid in Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>			
Balances, December 31, 2022	39,641,354	\$ 3,964	75,619,477	\$ 7,562	\$ 6,210,050	\$ (8,892,810)	\$ (2,671,234)
Shares issued for cash	-	\$ -	5,500,000	\$ 550	\$ 109,450	\$ -	\$ 110,000
Shares issued for services	-	-	5,000,000	500	99,500	-	100,000
Net loss	-	\$ -	-	\$ -	\$ -	\$ (544,812)	\$ (544,812)
Balances, June 30, 2023	<u>39,641,354</u>	<u>\$ 3,964</u>	<u>86,119,477</u>	<u>\$ 8,612</u>	<u>\$ 6,419,000</u>	<u>\$ (9,437,622)</u>	<u>\$ (3,006,046)</u>
Balances, December 31, 2023	39,641,354	\$ 3,964	98,556,388	\$ 9,856	\$ 6,591,638	\$ (9,882,174)	\$ (3,276,716)
Net loss	-	-	-	-	-	(544,812)	(544,812)
Balances, June 30, 2024	<u>39,641,354</u>	<u>\$ 3,964</u>	<u>98,556,388</u>	<u>\$ 9,856</u>	<u>\$ 6,591,638</u>	<u>\$ (10,426,986)</u>	<u>\$ (3,821,528)</u>

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

**UAV CORP.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(UNAUDITED)**

	For the six months ended	
	2024	2023
<b>OPERATING ACTIVITIES</b>		
Net loss	\$ (544,812)	\$ (576,197)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation	13,662	13,662
Amortization of debt discount	-	-
Stock-based compensation	-	100,000
Change in fair value of derivative liability	198,467	23,378
Changes in operating assets and liabilities:		
Inventory	(15,873)	(13,828)
Accrued interest payable	118,266	116,789
Accrued expenses	25	(9)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(230,265)</b>	<b>(336,205)</b>
<b>INVESTING ACTIVITIES</b>		
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from sale of common stock	-	110,000
Advances, net	232,000	236,000
Proceeds from issuance of notes payable	-	-
Repayments of convertible notes payable	-	-
Repayments of notes payable	(2,095)	(700)
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>229,905</b>	<b>345,300</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>\$ (360)</b>	<b>\$ 9,095</b>
<b>CASH, BEGINNING OF PERIOD</b>	<b>385</b>	<b>-</b>
<b>CASH, END OF PERIOD</b>	<b>\$ 25</b>	<b>\$ 9,095</b>
<b>CASH PAID FOR INCOME TAXES</b>	<b>\$ -</b>	<b>\$ -</b>
<b>CASH PAID FOR INTEREST</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SUPPLEMENTAL SCHEDULE OF NON-CASH INVESTING AND FINANCING ACTIVITIES</b>		
Original issuance discount on debt	\$ -	\$ -
Common stock issued for convertible notes payable and interest	\$ -	\$ -
Reduction of derivative liability from conversion of debt	\$ -	\$ -

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



**UAV CORP.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION**

UAV Corp. (“UAV” or the “Company” or, for transactions occurring before the name change, “HTTI”) was incorporated under the laws of State of Wyoming in January 2013. Prior to January 2021, the Company was known as Han Tang Technologies, Inc. (“HTTI”).

On January 27, 2020, HTTI entered into a Securities Exchange Agreement (the “Agreement”) with R Squared Technologies, Inc. (“R Squared”), pursuant to which HTTI was to acquire all of the issued and outstanding shares and assets of R Squared. R Squared assets consist primarily of all of the issued and outstanding shares of capital stock of Skyborne Technology, Inc. (“Skyborne”) and certain real property located in Gulf County, Florida (the “Assets”). The Agreement was consummated and, in accordance with the terms of the Agreement, exchanges and issuances of HTTI stock were made.

As a result of the controlling financial interest of the former stockholders of R Squared, for financial statement reporting purposes, the acquisition has been treated as a reverse acquisition with R Squared deemed the accounting acquirer and HTTI deemed the accounting acquiree under the acquisition method of accounting.

The reverse acquisition is deemed a capital transaction and the net assets of R Squared (the accounting acquirer), and its wholly owned subsidiaries, are carried forward to HTTI (the legal acquirer and the reporting entity) at their carrying value before the acquisition. The acquisition process utilizes the capital structure of HTTI and the assets and liabilities of R Squared which are recorded at their historical cost.

R Squared is a Delaware corporation incorporated June 22, 2017. R Squared engaged Patriot Government Services, LLC (“Patriot”), a Service-Disabled Veteran Owned Small Business Concern (“SDVOSB”), to develop the Sentinel Mobile Communication Center. R Squared purchased the technology including the R Squared Sentinel logo and name.

The R Squared Sentinel (the “Sentinel”) is a portable, battery-powered, Internet Protocol (“IP”) data and voice system that features Wi-Fi, Long Term Evolution (“LTE”) and Broadband Global Area Network (“BGAN”), options serving the needs of local, state, and federal government agencies as well as the commercial marketplace. The Sentinel establishes a communication network between wired and Wi-Fi enabled devices within a secure network. It can be used for both defense and emergency management applications. The Sentinel may serve as an immediate command and control network and may provide a communication solution in response to a variety of adverse circumstances, including severe weather, natural disaster, power outages or even a hostile attack.

On October 29, 2019, R Squared completed an acquisition of 100% of the issued and outstanding capital stock of Skyborne Technology, Inc. (“Skyborne”), a privately-owned company, and its wholly owned subsidiaries Skyborne South America LLC, Skyborne Central America LLC, and Skyborne Technology Investment Properties Inc. Skyborne is a developer, manufacturer and integrator of next generation manned and automated first responder communication, unmanned airship and drone aviation systems and owns and operates Costin Airport in Gulf County, FL for flight operations, manufacturing and unmanned aircraft systems training.

On April 9, 2020, the Company filed an application to change its name to UAV Corp. During January 2021, the Company completed the necessary requirements mandated by FINRA and the OTC and began trading under the symbol UMAV.

## **Basis of Presentation and Going Concern**

The Company prepares its consolidated financial statements in conformity with generally accepted accounting principles in the United States of America. These principles require 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. Management believes that these estimates are reasonable and have been discussed with the Board of Directors; however, actual results could differ from those estimates. The operating results of the above listed wholly owned subsidiaries were consolidated with the consolidated financial statements of the Company. All significant intercompany accounts and transactions have been eliminated in consolidation.

The Company has incurred losses since inception and requires additional funds for future operating activities. The Company's selling activity has not reached a level of revenue sufficient to fund its operating activities. These factors create an uncertainty as to how the Company will fund its operations and maintain sufficient cash flow to operate as a going concern. The combination of these factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in response to these factors include the issuances of debt and common stock in exchange for cash and several out of country contracts currently in the final stages of negotiations. There are no guarantees that any of the contracts will close; however, if any of the contracts currently under negotiations do, we expect that the Company will be able to continue as a going concern.

The Company's ability to meet its cash requirements in the next year is dependent upon obtaining additional financing. If this is not achieved, the Company will be unable to obtain sufficient cash flow to fund its operations and obligations, and as a result there is substantial doubt the Company will be able to continue as a going concern. The accompanying consolidated financial statements have been prepared on a going concern basis, and accordingly, do not include any adjustments relating to the recoverability and classification of recorded asset amounts; nor do they include adjustments to the amounts and classification of liabilities that might be necessary should the Company be unable to continue operations or be required to sell its assets.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Use of Estimates**

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could materially differ from those estimates. Significant estimates of the Company include accounting for depreciation and amortization, accruals and contingencies, the fair value of Company common stock and the estimated fair value of warrants.

### **Cash and Cash Equivalents**

The Company considers all highly liquid debt instruments and other short-term investments with maturity of three months or less, when purchased, to be cash equivalents. There were no cash equivalents as of June 30, 2024 or December 31, 2023.

The Company maintains cash balances at two financial institutions. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. As of June 30, 2024, the Company's cash balances did not exceed FDIC coverage.

### **Inventory**

Inventories are stated at the lower of cost (average cost) or market (net realizable value). Cost includes materials related to the purchase and production of inventories. Management regularly reviews inventory quantities on hand, future purchase commitments with our suppliers, and the estimated utility of the Company's inventory. If management's review indicates a reduction in utility below carrying value, the Company reduces inventory to a new cost basis through a charge to cost of revenue.

## Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and amortization. Maintenance and repairs are charged to operations as incurred. Depreciation and amortization are based on the straight-line method over the estimated useful lives of the related assets. When assets are retired or otherwise disposed of, the cost and accumulated depreciation and amortization are removed from the accounts, and any resulting gain or loss is reflected in operations in the period realized.

Depreciation is computed on the straight-line method net of salvage value with useful lives as follows:

Airship materials and equipment	5 years
---------------------------------	---------

## Impairment of Long-Lived Assets

The Company reviews its long-lived assets on a periodic basis, whenever events and changes in circumstances have occurred which may indicate a possible impairment. The assessment for potential impairment will be based primarily on the Company's ability to recover the carrying value of its long-lived assets from expected future cash flows from its operations on an undiscounted basis. If such assets are determined to be impaired, the impairment recognized is the amount by which the carrying value of the assets exceeds the fair value of the assets. Fixed assets to be disposed of by sale will be carried at the lower of the then current carrying value or fair value less estimated costs to sell.

## Revenue Recognition

The Company recognizes revenues under Accounting Standards Codification ("ASC") Topic 606, Revenue from Contracts with Customers ("ASC 606"). The core principle of ASC 606 requires that the entity recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. ASC 606 defines a five-step process to achieve this core principle and, in doing so, it is possible more judgment and estimates may be required within the revenue recognition process than required under U.S. GAAP including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each separate performance obligation.

## Fair Value of Financial Instruments

In accordance with the reporting requirements of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 825, Financial Instruments, the Company calculates the fair value of its assets and liabilities which qualify as financial instruments under this standard and includes this additional information in the notes to the financial statements when the fair value is different than the carrying value of those financial instruments. The Company does not have assets or liabilities measured at fair value on a recurring basis except its derivative liability.

Consequently, the Company did not have any fair value adjustments for assets and liabilities measured at fair value at the balance sheet dates, nor gains or losses reported in the statements of operations that are attributable to the change in unrealized gains or losses relating to those assets and liabilities still held during the periods presented, except as disclosed.

## Debt Issuance Costs

Costs incurred in connection with the Company's debt issuances are capitalized and amortized as interest expense over the scheduled maturity period using the effective interest method. Unamortized costs are presented as a direct deduction from the carrying value of the debt in the accompanying balance sheets.

## Fair Value Measurement

ASC Topic 820, Fair Value Measurements, provides a comprehensive framework for measuring fair value and expands disclosures which are required about fair value measurements. Specifically, ASC 820 sets forth a definition of fair value and establishes a hierarchy prioritizing the inputs to valuation techniques, giving the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable value inputs. ASC 820 defines the hierarchy as follows:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reported date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices, such as equities listed on the New York Stock Exchange.

Level 2 - Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reported date. The types of assets and liabilities in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs.

Level 3 - Significant inputs to pricing that are unobservable as of the reporting date. The types of assets and liabilities included in Level 3 are those with inputs requiring significant management judgment or estimation, such as complex and subjective models and forecasts used to determine the fair value.

The following tables present the Company's assets and liabilities that were measured and recognized at fair value as of the balance sheet dates:

<b>June 30, 2024</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Derivative liability	-	-	312,699	312,699

<b>December 31, 2023</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Derivative liability	-	-	114,232	114,232

A reconciliation of the changes in the Company's Level 3 derivative liability at fair value is as follows:

Balance - December 31, 2023	114,232
Change in fair value	198,467
Balance – June 30, 2024	312,699

From time to time, the Company enters into convertible promissory note agreements. These notes are convertible at a fraction of the stock closing price near the conversion date. Additionally, the conversion price, as well as other terms including interest rates, adjust if any future financings have more favorable terms. The conversion features of these notes meet the definition of a derivative which therefore requires bifurcation and are accounted for as a derivative liability.

The Company estimates the fair value of the conversion feature derivatives embedded in the convertible promissory notes based on assumptions used in the Cox-Ross-Rubinstein binomial pricing model.

At June 30, 2024, the fair value of the derivative liabilities of convertible notes was estimated using the following weighted-average inputs: the June 30, 2024 closing price of the Company's common stock of \$0.01430, a risk-free interest rate of 5.33%, a dividend rate of 0%, expected volatility of the Company's common stock of approximately 293%, estimated exercise strike prices based on the terms of the respective notes, and terms of approximately 180 days.

At December 31, 2023 the fair value of the derivative liabilities of convertible notes was estimated using the following weighted-average inputs: the December 31, 2023, closing price of the Company's common stock of \$0.0061, a risk-free interest rate of 5.26%, a dividend rate of 0%, expected volatility of the Company's common stock of approximately 326%, estimated exercise strike prices based on the terms of the respective notes, and terms of approximately 180 days.

### **Research and development costs**

The Company accounts for its research and development costs in accordance with ASC Topic 730, Research and Development ("ASC 730"). The costs of materials and equipment or facilities that are acquired or constructed for research and development activities and that have alternative future uses (in research and development projects or otherwise) shall be capitalized as tangible assets when acquired or constructed.

## Income Taxes

The Company accounts for income taxes under ASC Topic 740, Income Taxes. Deferred income tax assets and liabilities are determined based upon differences between 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. A valuation allowance is provided when it is more likely than not that a deferred tax asset will not be realized. At December 31, 2023, the entire deferred tax asset, which arises primarily from our net operating losses, has been fully reserved because management has determined that it is not "more likely than not" that the net operating loss carry forwards would be realized in the future.

The Company accounts for uncertainty in income taxes using a recognition threshold of more-likely-than-not to be sustained upon examination by the appropriate taxing authority. Measurement of the tax uncertainty occurs if the recognition threshold is met. The Company does not believe it has any uncertain tax positions deemed material as of December 31, 2023. The Company is subject to U.S. federal and state income tax examinations by tax authorities for all periods since inception. The Company's practice is to recognize interest and/or penalties related to income tax matters in income tax expense. As of December 31, 2023, no interest or penalties have been accrued. The Company has not filed its tax returns or estimated its NOL and related activity for the last five years.

## Share Based Compensation

In accordance with ASC Topic 718, Compensation – Stock Compensation ("ASC 718"), the Company measures the compensation costs of stock-based compensation arrangements based on the grant date fair value of granted instruments and recognizes the costs in the financial statements over the period during which such awards vest. Stock-based compensation arrangements include stock options and restricted stock awards.

Equity instruments ("instruments") issued to non-employees are recorded on the basis of the fair value of the instruments, as required by ASC 718. ASC Topic 505, Equity Based Payments to Non-Employees ("ASC 505"), defines the measurement date and recognition period for such instruments. In general, the measurement date is (a) when a performance commitment, as defined, is reached or (b) when the earlier of (i) the non-employee performance is complete and (ii) the instruments are vested. The measured fair value related to the instruments is recognized over a period based on the facts and circumstances of each particular grant as defined in ASC 505.

## Recent Accounting Pronouncements

There have been no recently issued accounting pronouncements that have had or are expected to have a material impact on the Company's financial statements.

## Subsequent Events

The Company has evaluated subsequent events after the balance sheet date and through the date the consolidated financial statements were available to be issued.

## (Loss) Income Per Share of Common Stock

Basic net loss/income per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (EPS) include additional dilution from common stock equivalents, such as stock issuable pursuant to the exercise of stock options, warrants and convertible notes. Common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti-dilutive for periods presented.

The Company had total potential additional dilutive securities outstanding, as follows:

	<b>June 30, 2024</b>	<b>December 31, 2023</b>
Convertible debt	29,185,606	27,005,606
Warrants	1,997,222	1,997,222

**NOTE 3 – DEBT**

A summary of the Company's debt at June 30, 2024 and December 31, 2023, by counterparty, is as follows:

<b>Origination</b>	<b>Maturity</b>	<b>Convertible</b>	<b>Common Shares if Converted</b>	<b>Interest Rate</b>	<b>Balance</b>	
					<b>6/30/2024</b>	<b>12/31/2023</b>
Noteholder 1						
1/27/2020	5/28/2021	Yes	3,847,514	6%	\$ 1,923,757	\$ 1,923,757
3/18/2020	7/20/2020	No	-	18%	100,005	100,005
6/8/2020	6/8/2021	Yes	44,000	6%	44,000	44,000
9/7/2020	9/7/2021	Yes	55,000	6%	27,500	27,500
11/19/2020	11/19/2021	Yes	33,000	6%	16,500	16,500
8/10/2022	8/10/2023	No	-	5%	25,000	25,000
Noteholder 2						
1/27/2020	5/28/2021	Yes	1,025,184	10%	512,592	512,592
Noteholder 3						
1/27/2020	5/28/2021	Yes	112,908	6%	56,454	56,454
6/8/2020	6/8/2021	Yes	22,000	6%	11,000	11,000
Noteholder 5						
2/6/2020	2/21/2020	No	-	0%	5,000	5,000
3/10/2020	6/9/2020	No	-	0%	5,000	5,000
7/22/2020	7/22/2021	Yes	55,000	6%	27,500	27,500
2/16/2022	8/15/2022	No	-	0%	22,556	22,556
Noteholder 6						
12/17/2019	3/17/2020	No	-	10%	8,250	8,250
Noteholder 7						
12/17/2019	3/17/2020	No	-	10%	5,500	5,500
Noteholder 8						
12/19/2019	3/19/2020	No	-	10%	5,500	5,500
Noteholder 9						
1/7/2020	4/7/2020	No	-	10%	5,500	5,500
Noteholder 10						
1/9/2020	7/7/2020	No	-	10%	5,500	5,500
Noteholder 11						
1/28/2020	7/28/2020	No	-	10%	2,750	2,750
Noteholder 12						
4/23/2017	4/23/2019	Yes	23,980,000	24%	47,960	47,960
Noteholder 13						
4/23/2017	-	No	-	3%	29,937	29,937
Noteholder 15						
6/3/2020	10/3/2020	Yes	11,000	6%	5,500	5,500
Noteholder 16						
5/21/2020	5/21/2021	Yes	-	6%	11,000	11,000
Noteholder 17						
11/16/2021	12/9/2023	No	-	12%	5,313	5,313
Noteholder 18						
1/26/2022	7/25/2022	No	-	0%	55,556	55,556
7/15/2022	1/11/2023	No	-	0%	5,500	5,500
Noteholder 19						
12/21/2022	1/21/2023	No	-	0%	6,333	6,743
			<u>29,185,606</u>		<u>2,976,963</u>	<u>2,977,373</u>
Less unamortized discount					-	-
					<u>\$ 2,976,963</u>	<u>\$ 2,977,373</u>

The future maturities of the Company's debt as of June 30, 2024, are as follows:

<u>December 31,</u>	<u>Amount</u>
2024	<u>\$ 2,976,963</u>
	<u>\$ 2,976,963</u>

#### **NOTE 4 – COMMITMENTS AND CONTINGENCIES**

The Company is not currently involved in any litigation that we believe could have a material adverse effect on its financial condition or results of operations.

##### **Contracts and Commitments**

The Company leases operating facilities in Wewahitchka, Florida for approximately \$2,350 per month. The lease can be renewed annually, though the Company has not determined that the lease will continue to be renewed. Accordingly, no right-of-use asset or lease liability under ASC 842 have been recorded for this lease.

#### **NOTE 5 – SHAREHOLDERS' DEFICIT**

##### **Authorized Capital**

The Company's authorized capital stock consists of 2,000,000,000 shares of \$0.0001 par value per share common stock and 100,000,000 shares of \$0.0001 par value per share preferred stock.

##### **Common stock**

The Company has one class of common stock authorized. Each share of common stock is entitled to one vote. At June 30, 2024 and December 31, 2023, there were 98,556,388 shares issued and outstanding, respectively.

##### **Preferred stock**

The Company has four classes of preferred stock authorized. At June 30, 2024 and December 31, 2023, there were no shares of Series A Convertible Preferred Stock issued and outstanding. In connection with the HTTI the reverse merger, the President of HTTI surrendered Series A Convertible Preferred Stock and HTTI issued shares of Series B, Series C, and Series D Convertible Preferred Stock.

#### **NOTE 6 – SUBSEQUENT EVENTS**

The Company has evaluated subsequent events after the balance sheet date and through the date the consolidated financial statements were available to be issued, noting no subsequent events which require disclosure.

## 10) Issuer Certification

*Principal Executive Officer:*

I, Michael Lawson, certify that:

1. I have reviewed this Disclosure Statement for UAV Corp.;
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.

August 15, 2024

/s/ Michael Lawson

*Principal Financial Officer:*

I, Michael Lawson, certify that:

1. I have reviewed this Disclosure Statement for UAV Corp.;
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.

August 15, 2024

/s/ Michael Lawson