

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

## **TERRA ENERGY RESOURCES, LTD.**

27 Roytec Rd, Suite 1C, Woodbridge, ONT L4L8E3, Canada

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416-948-4545

terrargroupcorp.us

info@terrargroupcorp.us

SIC Code - 3087

## **Quarterly Report**

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

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

366,376,564 as of June 30, 2024

362,246,564 as of December 31, 2023

### **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<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**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.

Terra Energy Resources, LTD - Wyoming - Active

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

August 14, 2008 - Terra Energy Resources, LTD reincorporated in the state of Wyoming

June 26, 2008 - Terra Media, LTD name change to Terra Energy Resources, LTD

February 28, 2001 - Terra Media, LTD - Incorporated in the state of Delaware

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:

27 Roytec Rd, Suite 1C, Woodbridge, ONT L4L8E3, Canada

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:

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:

**2) Security Information**

**Transfer Agent**

Name: Securities Transfer Corporation

Phone: 469-633-0101

Email: info@stctransfer.com

Address: 2901 N. Dallas Parkway, Suite 380, Plano, TX 75093

**Publicly Quoted or Traded Securities:**

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

Trading symbol:	<u>TRRE</u>	
Exact title and class of securities outstanding:	Common	
CUSIP:	<u>88101J200</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>500,000,000</u>	<u>as of date: June 30, 2024</u>
Total shares outstanding:	<u>366,376,564</u>	<u>as of date: June 30, 2024</u>
Total number of shareholders of record:	<u>252</u>	<u>as of date: June 30, 2024</u>

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

Trading symbol:	_____	
Exact title and class of securities outstanding:	_____	
CUSIP:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	<u>as of date: _____</u>
Total shares outstanding:	_____	<u>as of date: _____</u>
Total number of shareholders of record:	_____	<u>as of date: _____</u>

Trading symbol:	_____	
Exact title and class of securities outstanding:	_____	
CUSIP:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	<u>as of date: _____</u>
Total shares outstanding:	_____	<u>as of date: _____</u>
Total number of shareholders of record:	_____	<u>as of date: _____</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 the security:	<u>Series C Preferred stock</u>	
CUSIP (if applicable):	_____	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>1,000,000</u>	<u>as of date: June 30, 2024</u>
Total shares outstanding (if applicable):	<u>0</u>	<u>as of date: June 30, 2024</u>
Total number of shareholders of record (if applicable):	_____	<u>as of date: _____</u>

Exact title and class of the security:	_____	
CUSIP (if applicable):	_____	
Par or stated value:	_____	
Total shares authorized: <small>[06]</small>	_____	<u>as of date: June 30, 2024</u>
Total shares outstanding (if applicable):	_____	<u>as of date: June 30, 2024</u>

Total number of shareholders of record  
(If applicable): 000

\_\_\_\_\_ as of date: \_\_\_\_\_

Exact title and class of the security: \_\_\_\_\_

CUSIP (if applicable): \_\_\_\_\_

Par or stated value: \_\_\_\_\_

Total shares authorized: 000

\_\_\_\_\_ as of date: June 30, 2024

Total shares outstanding (if applicable): \_\_\_\_\_

\_\_\_\_\_ as of date: June 30, 2024

Total number of shareholders of record  
(If applicable): \_\_\_\_\_

\_\_\_\_\_ as of date: \_\_\_\_\_

### **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.**

#### **COMMON STOCK.**

Each share of common stock shall have for all purposes one vote per share. The shoulds of the common shares of stock shall be entitled to receive such dividends and other distribution in cash, property or shares of the Corporation as may be declared thereon by the Board of Directors from time to time out of the assets or funds of the corporation legally available thereof, The holders of Common Stock issued and outstanding have and possess the right to receive notices of shareholders' meetings and to vote upon the election of directors or upon any other matter as to which approval of the outstanding shares of the common stock or approval of the common shareholders is required or requested.

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

#### **SERIES C PREFERRED STOCK.**

The shares of the Class C Preferred Shares shall entitle the holders thereof to vote on any matter submitted to a vote of stockholders of the Corporation with the holders of the Common Stock of the Corporation; provided that the holders of the Class C Preferred Shares, as a class, shall be entitled collectively to sixty (60) percent of the total voting power of the Corporation, Common or Preferred, on any matter on which the shareholders of the Corporation are entitled to vote.

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

N/A

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.

N/A

### 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: X Yes:

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>December 31, 2023</u> Common: <u>362,246,564</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>05/31/23</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	Giuseppina Lorenzon	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>05/31/23</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	Holly Rose Lorenzon	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	Renato Lorenzon	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>05/31/23</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	Giuseppe Cacciola	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>05/31/23</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Ariel Iphraimov</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>

<u>05/31/23</u>	<u>New Issuance</u>	<u>100,000</u>	Common	\$0.01	Yes	<u>Isac Iphraimov</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	Common	\$0.01	Yes	<u>Rahamim Dalal</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	Common	\$0.01	Yes	<u>Valerie Szabo</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>200,000</u>	Common	\$0.01	Yes	<u>Milene Isabella Maciel</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>100,000</u>	Common	\$0.01	Yes	<u>Carlos Maciel Torres</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	Common	\$0.01	Yes	<u>Joshua Justin Pineda</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>400,000</u>	Common	\$0.01	Yes	<u>Angelo David Pineda</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>300,000</u>	Common	\$0.01	Yes	<u>Daniel Gang Wang</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>400,000</u>	Common	\$0.01	Yes	<u>Frank Anobile</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	Common	\$0.01	Yes	<u>Elizabeth Diana Bianchin</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	Common	\$0.01	Yes	<u>Pasquale Pugliese</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	Common	\$0.01	Yes	<u>Grayce Bonifacio</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	Common	\$0.01	Yes	<u>Anthony M. Capra</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	Common	\$0.01	Yes	<u>Danny Desantis</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>150,000</u>	Common	\$0.01	Yes	<u>Truong Tuan Kien Nguyen</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	Common	\$0.01	Yes	<u>Giovanni Conforti</u>	Private Placement	<u>Restricted 144</u>	Exempt
<u>05/31/23</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Roberto Ferrari</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>05/31/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Juliet Christine Pineda</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>

<u>05/31/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Jacklyn Marilyn Strelchik</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>05/31/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Julie Khinkis</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>05/31/23</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Maddalena Patrizi</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>05/31/23</u>	<u>New Issuance</u>	<u>600,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Sebastian Cortina</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Jose P. DE Sousa</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Enrico Ferri</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Stefano Vincent Ferri</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Michelle Gabrielli</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Daniel Scarna</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Alexandra Scarna</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Joe Scarna</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Kathy Scarna</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>1,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Anthony Venditti</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>400,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Danny Cocco</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>300,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Luciana Pellegrini</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>300,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Danny Pellegrini</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Matthew Pellegrini</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	<u>Vanessa Pellegrini</u>	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>

<u>08/18/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Adriano B. Frangou	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	CSP Capital, Inc.	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Marie Rose Pineda	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Maxine Balitbit	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>350,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Mary Jane Arambulo	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Amar Gurinder Singh Sodhi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Jevaughn Sohdi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Jaimal David Singh Sodhi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>210,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	John Kubina	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Josie Lacaria	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Robert L Lacaria	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Victor Lacaria	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Joe Santo	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>300,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Haim Ohayon	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Patrick Kyuresky	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Sudhakar Babu	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Ermino Andreucci	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Michael Milan Anobile	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>



<u>08/18/23</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Irina Zusmanov	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Shimon Tach	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Daniel Federico	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>300,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Mohammad Al Massri	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>750,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Vince Ierullo	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Julien Ierullo	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Paolo Digiammatteo	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Roberto Brancatella	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Andrei Filippovitch	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>251,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Benito Riccardo Gentile	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Arnold Wenzler	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>50,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Andrea Jacobs	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>20,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Steven Jacobs	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Sarkis Youssef	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>25,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Nicholas Colasanti	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>25,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Gabriella Colasanti	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>50,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	James A. Colasanti	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Paul Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>

<u>08/18/23</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Danny Dib	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Dwayne Tuffin	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Nicole Tuffin	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Mohair Sayar	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>50,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Ashlin Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>50,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Drake Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>50,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Kailey Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Heather Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>450,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Mark Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>1,150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Ollie Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Bernard Licata	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Wayne G. Hodgson	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Lisa Hodgson	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>120,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Kevin George	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
<u>08/18/23</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>		<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	250,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	CSP Capital, Inc.	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	100,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Drake Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	500,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Mark Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	1,000,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Ollie Mastronardi	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>

12/11/2023	<u>New Issuance</u>	200,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Bernard Licata	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	150,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Kevin George	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	500,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Dmitri Dobrov	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	500,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	MRK 360, Inc.	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	1,000,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	2121913 Ontario, Inc.	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	250,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Havenbrook Holdings, Inc.	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	100,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Paula Pajak	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	500,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Jeremy Stockwell	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	200,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Paul DeGoey	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	200,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Kurtis Hodgson	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	200,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Korryn Hodgson	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	108,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Logan Renaud	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	150,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Brady Thrasher	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	2,000,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Lou Rotondo In Trust	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	2,000,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Universe Ventures X	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	2,000,000	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	Sordi Sandro	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>
12/11/2023	<u>New Issuance</u>	578,231	<u>Common</u>	<u>\$0.01</u>	<u>New Issuance</u>	1667271 Ontario, Inc.	<u>Private Placement</u>	<u>Restricted 144</u>	<u>Exempt</u>

Shares Outstanding on Date of This Report:

Ending Balance:

Date June 30, 2024

Common: 362,246,564

Preferred: 0

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, 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, 2023, pursuant to the tabular format above.

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

**B. Promissory and Convertible Notes**

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

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

Date of Note Issuance	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. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)

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

On December 14, 2023, Havenbrook Holdings, Inc., the Noteholder released the company from its obligation as the guarantor of the Convertible Note and all conversion privileges by the note holder of the Commons Shares of Terra Energy Resources, Inc. were canceled.

On December 14, 2023, Marea Enterprises, Inc., the Noteholder released the company from its obligation as the guarantor of the Convertible Note and all conversion privileges by the note holder of the Commons Shares of Terra Energy Resources, Inc. were canceled.

On December 08, 2023, 1667271 Ontario, Inc. elected to convert its principal amount of its Note along with accrued and unpaid interest totaling \$17,000 into 578,231 od restricted common share of the company and released the company from its obligations under the Note.

**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](http://www.otcmarkets.com)).

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

Terra Energy Resources, Ltd., is a diversified multinational corporation operating across various industries, with a strong focus on commercial real estate development, management, and acquisitions. In addition to its core real

estate ventures, the company is actively expanding into the acquisition and development of mental health care and long-term care facilities, addressing growing demand in these sectors.

Currently, Terra Energy Resources, Ltd., is focused on acquiring income-generating commercial properties and undervalued real estate in the United States and emerging markets. The company strategically uses its shares as a currency for efficient acquisitions and aims to capitalize on market opportunities by selling properties for cash and/or notes. The integration of health care facilities into its portfolio reflects the company's commitment to both innovation and community impact.

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

Berkshire Enterprises, Inc. - 27 Roytec Rd, Suite 1C, Woodbridge, ONT L4L8E3, Canada currently holds approximately 85% of the issued and outstanding stock of Terra Energy Resources, Ltd.

C. Describe the issuers' principal products or services.

See above.

## 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 company shares its Executive Office space with its Berkshire Enterprises, Inc located at 27 Roytec Rd, Suite 1C, Woodbridge, ONT L4L8E3, Canada. The lease agreement was entered into by Berkshire Enterprises, Inc. and commenced on September 01, 2020, expiring on August 31, 2025. The premises consist of 1,195 square feet on the second floor of the building. The gross annual rent is \$32,265.00. There is no formal lease or sub lease agreement between Terra Energy Resources, Ltd. And Berkshire Enterprises, Inc.

## 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 issuers 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.

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Berkshire Enterprises, Inc.</u>	> 5%	<u>Woodbridge, Ontario</u>	<u>306,500,000</u>	<u>Common</u>	<u>85%</u>	<u>Michael Anobile</u>
<u>Michal Anobile</u>	<u>President, Secretary, Treasurer and Director</u>	<u>Woodbridge, Ontario</u>	<u>0</u>	<u>N/A</u>	<u>0%</u>	<u>N/A</u>

## 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. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offences);

None

2. 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, or banking activities;

None

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

None

4. The entry 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

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: Austin Legal Group, APC  
Address 1: 3990 Old Town Ave, Suite A-101  
Address 2: San Diego, CA 92110  
Phone: (619) 924-9600  
Email: gaustin@austinlegalgroup.com

Accountant or Auditor

Name: Aventure Consultancy  
Firm: Aventure Consultancy  
Address 1: 30 N Gould St Ste R Sheridan  
Address 2: Sheridan, WY, 82801  
Phone: 315-554-9941  
Email: info@aventurellc.com

Investor Relations

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

*All other means of Investor Communication:*

Twitter:  
Discord:  
LinkedIn  
Facebook:  
[Other]

Other Service Providers

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

Name:  
Firm:  
Nature of Services:   
Address 1:  
Address 2:  
Phone:  
Email:

## 9) Financial Statements

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

- ☐ IFRS
- ☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual) [redacted]:

Name:

Title:

Relationship to Issuer:

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

## 10) Issuer Certification

*Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Michael Anobile certify that:

1. I have reviewed this Disclosure Statement for Terra Energy Resources, Ltd.;
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.

June 30, 2024

/s/ Michael Anobile



*Principal Financial Officer:*

I, Michael Anobile, certify that:

1. I have reviewed this Disclosure Statement for Terra Energy Resources, Ltd.;
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.

June 30, 2024

/s/ Michael Anobile

**TERRA ENERGY RESOURCES, LTD.**  
**STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME**  
**(Unaudited)**

	<u>For the Quarter Ended June 30, 2024</u>		<u>For the Quarter Ended March 31, 2024</u>	
Revenue	\$	-	\$	-
Operating expenses:				
General and administrative	\$	-	\$	-
Management fees	\$	-	\$	-
Property taxes	\$	-	\$	-
Total operating expenses	\$	-	\$	-
Loss from operations	\$	-	\$	-
Other income (expense):	\$	-	\$	-
Mortgage interest expense	\$	-	\$	-
Loss on deposits	\$	-	\$	-
Gain on disposal of fixed assets	\$	-	\$	-
Total other (expense) income	\$	-	\$	-
Net (Loss) Income	\$	-	\$	-
Other comprehensive (loss) income:	\$	-	\$	-
Foreign currency adjustment	\$	-	\$	-
Comprehensive (loss) income	\$	-	\$	-

**TERRA ENERGY RESOURCES, LTD.**  
**BALANCE SHEETS**  
(Unaudited)

<u>ASSETS</u>	June 30, 2024	March 31, 2024
Current Assets:		
Cash	\$ -	\$ -
Accounts receivable	\$ -	\$ -
Prepays and deposits	\$ -	\$ -
Investments	\$ -	\$ -
Loans receivable	\$ -	\$ -
Due from related parties	\$ -	\$ -
Total current assets	\$ -	\$ -
Other assets	\$ -	\$ -
Property, net	\$ -	\$ -
Total Assets	\$ -	\$ -
<b><u>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</u></b>		
Current Liabilities:		
Cash overdraft		
Accounts payable	\$ -	\$ -
Tenant deposits	\$ -	\$ -
Due to related parties	\$ -	\$ -
Loans payable	\$ -	\$ -
Advances from shareholder	\$ -	\$ -
Mortgage payable – short term	\$ -	\$ -
Total current liabilities	\$ -	\$ -
Mortgages payable – long term	\$ -	\$ -
Total Liabilities	\$ -	\$ -
Stockholders' Equity (Deficit):		
Preferred stock, \$0.0001 par value, 1,000,000 shares authorized; no shares issued and outstanding	—	—
Common stock	\$ 36,638.00	\$ 36,224.00
Additional paid-in capital	\$ 3,768,468.00	\$ 3,768,468.00
Other accumulated comprehensive income	\$ -1,562.00	\$ -1,562.00
Accumulated deficit	\$ -3,803,544.00	\$ -3,803,130.00
Total stockholders' equity (deficit)	\$ -	\$ -
Total liabilities and stockholders' deficit	\$ -	\$ -

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

**TERRA ENERGY RESOURCES, LTD.**  
**STATEMENTS OF CASH FLOWS**  
(Unaudited)

	For the Quarter Ended June 30,	For the Quarter Ended March 31,
	2024	2024
<u>Cash flows from operating activities:</u>		
<u>Net (loss) income</u>	\$ -	\$ -
<u>Adjustments to reconcile net (loss) income to net cash used in operating activities:</u>		
<u>Depreciation and amortization</u>	\$ -	\$ -
<u>Gain on sale of property</u>		
<u>Changes in operating assets and liabilities:</u>		
<u>Accounts receivable</u>	\$ -	\$ -
<u>Prepays and deposits</u>	\$ -	\$ -
<u>Due from related parties</u>	\$ -	\$ -
<u>Due to related parties</u>	\$ -	\$ -
<u>Other current assets</u>	\$ -	\$ -
<u>Accounts payable</u>	\$ -	\$ -
<u>Tenant deposits</u>	\$ -	\$ -
<u>Net cash used by operating activities</u>	\$ -	\$ -
<u>Cash flows from investing activities:</u>		
<u>Investments</u>	\$ -	\$ -
<u>(Purchase)/ sale of property</u>	\$ -	\$ -
<u>Net cash provided (used) by investing activities</u>	\$ -	\$ -
<u>Cash flows from financing activities:</u>		
<u>Cash overdraft</u>		
<u>Loans payable</u>	\$ -	\$ -
<u>Loans receivable</u>	\$ -	\$ -
<u>Loans from shareholders</u>	\$ -	\$ -
<u>Mortgages payable</u>	\$ -	\$ -
<u>Net cash provided (used) by financing activities</u>	\$ -	\$ -
<u>Net change in cash</u>	\$ -	\$ -
<u>Effects of currency translation on cash</u>	\$ -	\$ -
<u>Cash at beginning of period</u>	\$ -	\$ -
<u>Cash at end of period</u>	\$ -	\$ -

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

**TERRA ENERGY RESOURCES, LTD.**  
**STATEMENT OF STOCKHOLDERS' DEFICIT**  
**(Unaudited)**

	<u>Common Stock</u>		<u>Additional</u>	<u>Accumulated</u>	<u>Accumulated Other</u>	<u>Total Stockholders'</u>
	<u>Shares</u>	<u>Amount</u>	<u>Paid-In Capital</u>	<u>Deficit</u>	<u>Income (Loss)</u>	<u>Deficit</u>
<u>Balance, December 31, 2020</u>	<u>320,709,333</u>	<u>\$ 32,071.00</u>	<u>\$ 3,768,468.00</u>	<u>\$ -</u> <u>4,117,720.00</u>	<u>\$ 23,586.00</u>	<u>\$ -293,595.00</u>
<u>Net income</u>				<u>\$</u> <u>1,156,064.00</u>	<u>\$ -12,963.00</u>	<u>\$ 1,143,101.00</u>
<u>Balance, December 31, 2021</u>	<u>320,709,333</u>	<u>\$ 32,071.00</u>	<u>\$ 3,768,468.00</u>	<u>\$ -</u> <u>2,961,656.00</u>	<u>\$ 10,623.00</u>	<u>\$ 849,506.00</u>
<u>Net loss</u>				<u>\$ -961,813.00</u>	<u>\$ -17,726.00</u>	<u>\$ -979,539.00</u>
<u>Balance, December 31, 2022</u>	<u>320,709,333</u>	<u>\$ 32,071.00</u>	<u>\$ 3,768,468.00</u>	<u>\$ -</u> <u>3,923,469.00</u>	<u>\$ -1,562.00</u>	<u>\$ -130,033.00</u>
<u>Net loss</u>				<u>\$ -378,362.00</u>		<u>\$ -1,503,942.00</u>
<u>Balance, December 31, 2023</u>	<u>362,246,564</u>	<u>\$ 36,224.00</u>	<u>\$ 3,768,468.00</u>	<u>\$ -</u> <u>4,301,831.00</u>	<u>\$ -1,562.00</u>	<u>\$ -498,701.00</u>
<u>Net loss</u>						
<u>Balance, March 31, 2024</u>	<u>362,246,564</u>	<u>\$ 36,224.00</u>	<u>\$ 3,768,468.00</u>	<u>\$ -</u> <u>3,803,130.00</u>	<u>\$ -1,562.00</u>	<u>\$ -</u>
<u>Net loss</u>						
<u>Balance, June 30, 2024</u>	<u>366,376,564</u>	<u>\$ 36,638.00</u>	<u>\$ 3,768,468.00</u>	<u>\$ -</u> <u>3,803,544.00</u>	<u>\$ -1,562.00</u>	<u>\$ -</u>

*The accompanying notes are an integral part of these unaudited financial statements*



**TERRA ENERGY RESOURCES, LTD.**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(Unaudited)**

**NOTE 1 - NATURE OF OPERATIONS**

The Company was incorporated under the laws of the State of Delaware in February 2008. On August 14, 2013, the Company redomiciled from the State of Delaware to the State of Wyoming.

The company is presently engaged in the acquisition of income earning commercial real estate properties and undervalued land and properties in the United States and other emerging markets. The company plans to acquire promising real property efficiently utilizing company shares as currency and intends to opportunistically sell properties for cash and/or notes.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Presentation*

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

*Cash and Cash Equivalents*

For purposes of Statements of Cash Flows, the Company considers all highly liquid debt instruments purchased with a maturity date of three months or less to be cash equivalents.

*Translation Adjustment*

The accounts of the Company are maintained, and its financial statements expressed, in both Canadian and US dollars. The Canadian financial statements were translated into USD in accordance with the Foreign Currency Matters Topic of the Codification (ASC 830), with the CAD as the functional currency. According to the Codification, all assets and liabilities were translated at the current exchange rate at respective balance sheets dates, equity accounts are translated at the historical rates and income statement items are translated at the average exchange rate for the period. The resulting translation adjustments are reported under other comprehensive income in accordance with the Comprehensive Income Topic of the Codification (ASC 220), as a component of equity. Transaction gains and losses are reflected in the income statement.

*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 may differ from those estimates.

*Principles of Consolidation*

The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiary Berkshire Enterprises. All material intercompany transactions have been eliminated upon consolidation.

*Reclassifications*

Certain reclassifications have been made to the prior period financial information to conform to the presentation used in the financial statements for the year ended December 31, 2022.

*Property and Equipment*

Fixed assets are carried at the lower of cost or net realizable value. Leasehold improvements are amortized over the lesser of the remaining term of the lease or the estimated useful life of the asset. Major betterments that extend the useful lives of assets are also capitalized. Normal maintenance and repairs are charged to expense as incurred. When assets are sold or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in operations.

The fixed assets are depreciated over their useful life, using the declining balance method at the following rates:

Building - 4% per annum  
Office equipment - 20% per annum  
Computer software - 100% per annum

#### Recent accounting pronouncements

The Company has implemented all the new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations. The Company is also evaluating the potential impact of new standards that have been issued but are not yet effective.

### **NOTE 3 - GOING CONCERN**

The accompanying unaudited financial statements have been prepared assuming that the Company will continue as a going concern. The Company's ability to continue as a going concern is dependent upon the continued financial support from its management, its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and its ability to grow operations and to achieve a level of profitability. The Company intends to finance its future development activities and its working capital needs largely from the sale of public equity securities and debt financing. However, there can be no assurance that these arrangements will be sufficient to fund its ongoing capital expenditures, working capital, and other cash requirements. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. The unaudited financial statements of the Company do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

### **NOTE 4 – DUE FROM RELATED PARTIES**

The Company has loaned money to other companies related through common ownership. As of December 31, 2022, and 2021, the balance due from related parties is \$3,790,974 and \$4,589,235, respectively.

### **NOTE 5 – DUE TO RELATED PARTIES**

As of December 31, 2022, and 2021, the Company has amounts due to related parties of \$1,876,759 and \$2,282,847, respectively.

### **NOTE 6 – LOANS PAYABLE**

As of December 31, 2022, and 2021, the Company has loans payable due to third parties of \$570,950 and \$947,980, respectively.

### **NOTE 7 – ADVANCES FROM SHAREHOLDER**

As of December 31, 2022, and 2021, the Company has advances from shareholders of \$3,350,791 and \$1,478,528, respectively. The advances from shareholders are non-interest bearing and have no specific terms of repayment.

### **NOTE 8 – MORTGAGES PAYABLE**

The company has four outstanding mortgages as of December 31, 2022.

Lender	Rate	Maturity Date	Monthly Payment (CAN\$)	Balance 12/31/2022 (US\$)
Toronto Dominion Bank	4.78%	December 16, 2024	\$ 15,782.59	\$ 1,908,863
2317682 Ontario Inc.	14.0%	October 1, 2024	\$ 60,783.33	\$ 3,839,494
Harry Jhawer	12.0%	March 23, 2023	\$ 5,200.00	\$ 383,212
Danny Pelligrini	12.0%	July 17, 2024	\$ 7,500.00	\$ 552,710



## **NOTE 9 – PREFERRED STOCK**

The Company is authorized to issue 1,000,000 shares of Preferred stock, par value of \$ 0.0001 per share. The company has designated its Preferred Class of shares as Preferred Stock C.

## **NOTE 10 - SUBSEQUENT EVENTS**

In accordance with SFAS 165 (ASC 855-10) management has performed an evaluation of subsequent events through the date that the financial statements were available to be issued and has determined that it does not have any material subsequent events to disclose in these financial statements.

As of January 1, 2024, Berkshire Enterprises, Inc. repurchased 35% of its common shares from Terra Energy Resources, Ltd. for nominal consideration as part of its internal corporate restructuring. This move is aimed at regaining control of its ownership structure as both company shifts their focus.

On June 30, 2024, Terra Energy Resources, Ltd. has entered into a letter of intent (LOI) to acquire a thirty percent (30%) stake in the common stock of Heritage Community Living At Lakeview Inc., an Ontario-based company, in exchange for cash and additional financing. Heritage Community Living At Lakeview Inc. is the owner of a 33,967 square-foot health services facility slated to be used as a rehabilitation center. Currently under construction, the facility is expected to be completed and operational by late spring 2025, with an estimated finished value of \$12,500,000.