

**Disclosure Statement Pursuant to the Pink Basic  
Disclosure  
Guidelines  
Silverton Energy, Inc.**

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214-960-3190

info@silvertonenergyinc.com

SIC Code: 1000

## 3rd Quarter Report

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

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

94,600,000 as of 06/30/2024 (Current Reporting period Date or More Recent Date)

94,600,000 as of 03/31/2024

94,600,000 as of 12/31/2023

94,600,000 as of 09/30/2023 (Most Recent Completed Fiscal Year End)

94,600,000 as of 06/30/2023

52,424,875 as of 03/31/2023

52,424,875 as of 12/31/2022

### **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<sup>5</sup> of the company has occurred over this reporting period:

<sup>5</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;

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.

The issuer’s name was “Silverton Energy, Inc.” until October 24th, 2017

The issuer’s name was “Growspot, Inc” until November 7th, 2022

The issuer’s current name is “Silverton Energy, Inc.” effective November 7th, 2022

Current State and Date of Incorporation or Registration: Nevada

Standing in this jurisdiction: (e.g. active, default, inactive): The issuer is in good standing, or “Active” with the state of Nevada

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

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

None.

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

Silverton Energy, Inc. acquired XuTapa Properties LLC in March 28 of 2023.

Address of the issuer’s principal executive office.

101 E Park Blvd, Suite 600, Plano, Texas 75076

Address of the issuer's principal place of business:

x 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: X (If yes, you must complete the table below)

On October 20th, 2022 the District Court of Clark County, Nevada entered a minute order granting the Petitioner's application and on November 3rd , 2022, entered a final "Order Granting Application for Appointment of Custodian" of Judd Holding Corp. as Custodian of Growspot, Inc.(n/k/a Silverton Energy, Inc.), case number: A-22-858524-C). Pursuant to the aforementioned order, Judd Holding Corp (controlled by David Duarte) may take any actions on behalf of Silverton Energy, Inc. which are reasonable, prudent, or for the benefit of Silverton Energy, Inc. including but not limited to, issuing OTC Markets Group Inc. OTC Pink Basic Disclosure Guidelines (v4.0 January 1, 2023) Page 6 of 15 shares of stock, issuing new classes of stock, and entering into contracts on behalf of Silverton Energy, Inc. Judd Holding Corp, pursuant to the order, is also responsible for meeting all requirements under the Nevada Charter.

## 2) Security Information

### Transfer Agent

**Name:** PACIFIC STOCK TRANSFER CO.

**Phone:** 702-361-3033

**Email:** danrelleb@pacificstocktransfer.com

**Address:** 6725 via Austi Parkway Suite 300,Las Vegas, Nevada 89119

### 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:	_____	SLTN
Exact title and class of securities outstanding:	_____	Common
CUSIP:	_____	828462101
Par or stated value:	_____	\$0.001
Total shares authorized:	_____	500,000,000 as of date: 6/30/2024
Total shares outstanding:	_____	94,600,000 as of date: 6/30/2024
Total number of shareholders of record:	_____	42

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

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**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 that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	_____	Special A Preferred Stock
Par or stated value:	_____	\$0.001
Total shares authorized:	_____	1
Total shares outstanding:	_____	1
Total number of shareholders of record:	_____	1 <u>as of date: 06/30/2024</u>

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

Exact title and class of the security:	_____	Class B Preferred Stock
Par or stated value:	_____	\$0.001
Total shares authorized:	_____	1,000,000
Total shares outstanding:	_____	1,000,000
Total number of shareholders of record:	_____	2 <u>as of date: 06/30/2024</u>

Exact title and class of the security:	_____	Class C Preferred Stock
Par or stated value:	_____	\$0.001
Total shares authorized:	_____	5,000,000
Total shares outstanding:	_____	1,557,225
Total number of shareholders of record:	_____	17
		<u>as of date: 06/30/2024</u>

**Security Description:**

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

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

Each common share receives one vote. There are no dividends, there are no preemption rights.

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

The holder of the Special 2022 Series A Preferred Stock shall vote together with the holders of common stock as a single class. The Special 2022 Series A Preferred Stock stockholder is entitled to 60% of all votes (including, but

not limited to, common stock, and preferred stock (including on an as converted basis)) entitled to vote at each meeting of stockholders. The share of Special 2022 Series A Preferred Stock shall convert into common shares at a conversion rate of 1 preferred to 300,000,000 common shares. The holder of the Special 2022 Series A Preferred Stock can affect the conversion at any time. The conversion into common is a right and conversion is not required.

The holder of the Series B Preferred Stock shall vote together with the holders of common stock as a single class. The Series B Preferred Stock stockholder is entitled to the equivalent of 5,000 common votes for each share of Series B Preferred. The Series B Preferred shares are convertible to Common.

The holder of the Series C Convertible Preferred Stock shall vote together with the holders of common stock as a single class. The Series C Preferred Stock stockholder can invest at \$0.40 per Preferred C convertible share. The Series C Preferred shares are convertible to Common at 1 Preferred Share equals 5 Common Shares. The total raised will be \$2,000,000. The Total Authorized will be 5,000,000 Series C Preferred Stock. The conversion into common is a right and conversion is not required.

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 for the two most recently completed fiscal years and any subsequent period.**

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

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

Shares Outstanding Opening Balance:									
Date: <u>12/31/2022</u> Common: <u>52,424,875</u> Preferred: <u>1</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.  *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 Registrations Type.
<u>2/28/2023</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Series B Preferred</u>	<u>.001</u>	<u>Yes</u>	<u>Samuel C. Smith</u>	<u>Executive Compensation</u>	<u>Restricted</u>	<u>Exempt</u>
<u>3/7/2023</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Series B Preferred</u>	<u>.001</u>	<u>Yes</u>	<u>John P Long Jr</u>	<u>Asset Contribution</u>	<u>Restricted</u>	<u>Exempt</u>
<u>03/07/2023</u>	<u>New Issuance</u>	<u>1</u>	<u>Series A Preferred</u>	<u>.001</u>	<u>Yes</u>	<u>Samuel C. Smith</u>	<u>Executive Compensation</u>	<u>Restricted</u>	<u>Exempt</u>
<u>06/30/2024</u>	<u>New Issuance</u>	<u>1,557,226</u>	<u>Series C Preferred</u>	<u>.400</u>	<u>Yes</u>	<u>17 Investors</u>	<u>Cash</u>	<u>Restricted</u>	<u>Exempt</u>
<u>2/28/2023</u>	<u>New Issuance</u>	<u>32,003,266</u>	<u>Common Stock</u>	<u>.001</u>	<u>Yes</u>	<u>Samuel C. Smith</u>	<u>Executive Compensation</u>	<u>Restricted</u>	<u>Exempt</u>
<u>3/7/2023</u>	<u>New Issuance</u>	<u>30,000,000</u>	<u>Common Stock</u>	<u>.001</u>	<u>Yes</u>	<u>John P Long Jr</u>	<u>Executive Compensation</u>	<u>Restricted</u>	<u>Exempt</u>
<u>2/28/2023</u>	<u>New Issuance</u>	<u>3,000,000</u>	<u>Common Stock</u>	<u>.001</u>	<u>Yes</u>	<u>Judd Holding Corp</u>	<u>Consulting</u>	<u>Restricted</u>	<u>Exempt</u>
<u>2/28/2023</u>	<u>Cancellation</u>	<u>33,824,875</u>	<u>Common Stock</u>	<u>.001</u>	<u>Yes</u>	<u>NA</u>	<u>District Court Order</u>	<u>Unrestricted</u>	<u>NA</u>
<u>06/30/2024</u>	<u>Issuance</u>	<u>2,800,000</u>	<u>Common Stock</u>	<u>.001</u>	<u>Yes</u>	<u>Eduardo Balli</u>	<u>Executive Compensation</u>	<u>Restricted</u>	<u>Exempt</u>
Shares Outstanding on Date of This Report:  <u>Ending Balance</u>  Common: <u>94,600,000</u> Date: <u>06/30/2024</u> Preferred: <u>2,557,227</u>									

**Example:** A company with a fiscal year end of September 31<sup>st</sup> 2024, 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 September 31, 2023 through June 30, 2024 pursuant to the tabular format above.

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

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

Mr. Sam Smith and Mr. John Long

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**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.)
_____				_____			

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

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

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**4) Issuer’s Business, Products and Services**

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

Ensure that these descriptions are updated on the Company’s Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

**A. Summarize the issuer’s business operations (If the issuer does not have current operations, state “no operations”)**

Silverton Energy, Inc. is an oil & gas Exploration Company in Northern Oklahoma.

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

Xutapa Properties, LLC.

**C. Describe the issuers' principal products or services.**

Silverton Energy Inc. is an energy company with its source of revenue derived from the production and sale of extracted hydrocarbons.

**D. Quarter Update**

Silverton Energy has engaged the services of counsel for the drafting of a Regulation A+ filing as well as the services of a PCAOB Audit Firm to start, and complete an audit to pair with a Regulation A filing.

**5) Issuer's Facilities**

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

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

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

Silverton Energy Inc's Main Office is located in Plano, Texas.

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

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

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

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

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

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Samuel C Smith</u>	<u>CEO</u>	<u>WYLIE, TEXAS</u> <u>75098</u>	<u>32,003,266</u>	<u>Common</u>	<u>33.8%</u>	-
<u>John P Long Jr</u>	<u>COO</u>	<u>PAWHUSKA OK</u> <u>74056</u>	<u>30,000,000</u>	<u>Common</u>	<u>31.7%</u>	-
<u>Samuel C Smith</u>	<u>CEO</u>	<u>WYLIE, TEXAS</u> <u>75098</u>	<u>500,000</u>	<u>Preferred B</u>	<u>50%</u>	-
<u>Samuel C Smith</u>	<u>CEO</u>		<u>1</u>	<u>Preferred A</u>	<u>100%</u>	
<u>John P Long Jr</u>	<u>COO</u>	<u>PAWHUSKA OK</u> <u>74056</u>	<u>500,000</u>	<u>Preferred B</u>	<u>50%</u>	-
<u>Eduardo N Balli</u>	<u>CFO</u>	<u>DEKALB, ILL 60115</u>	<u>2,800,000</u>	<u>Common</u>	<u>3%</u>	-

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 7) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

None

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

None

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

None

## 8) Third Party Service Providers

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

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Donald R. Keer, P.E., Esq.  
Address 1: 3663 Greenwood Circle  
Address 2: Chalfont, Pa 18914  
Phone: (215) 962-9378  
Email: don@keeresq.com

Accountant or Auditor

Name: Eduardo Balli  
Firm: Silverton Energy Inc.  
Address 1: 101 East Park Blvd  
Address 2: Plano, Texas 75076  
Phone: 815-217-6853  
Email: Edballi1954@gmail.com

Investor Relations

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

*All other means of Investor Communication:*

X (Twitter): Silverton Energy Inc.  
Discord: \_\_\_\_\_  
LinkedIn: Silverton Energy Inc. (OTC SLTN)  
Facebook: \_\_\_\_\_  
[Other ] \_\_\_\_\_

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: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**9) Disclosure & Financial Information**

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

Name: EDUARDO N. BALLI  
Title: CFO  
Relationship to Issuer: CHIEF FINANCIAL OFFICER

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: EDUARDO N. BALLI  
Title: CFO

Relationship to Issuer: CHIEF FINANCIAL OFFICER

**Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup>**

Undergraduate Degree in Economics. M.B.A. in Finance from University of Wisconsin-Madison. Doctorate in Business Administration (D.B.A.) in Accounting from Argosy University.

Experienced in General Accounting, Financial Planning, Cost Accounting, Capital Appropriations, Budgeting, and Taxation.

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.

Provide the following qualifying financial statements:

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

**Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP.

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

## 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, **SAMUEL C. SMITH** certify that:

1. I have reviewed this Disclosure Statement for **SILVERTON ENERGY INC**
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

06/30/2024

/S/ SAMUELC. SMITH

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

### ***Principal Financial Officer:***

I, **EDUARDO N BALLI** certify that:

1. I have reviewed this Disclosure Statement for **SILVERTON ENERGY INC**
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

06/30/2024

/S/ EDUARDO N BALLI

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

Eduardo Balli

# Management Report

Silverton Energy, Inc

For the period ended June 30, 2024

Prepared on

**September 3, 2024**

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# Unaudited Profit and Loss (operations) as of June 30, 2024

April - June, 2024

	June 30, 2024	June 30, 2023
<b>INCOME</b>		
4.1 Operator Income	294,018.38	47,505
4.5.1 Uncategorized Income	10,491.96	
<b>Total Income</b>	<b>304,510.34</b>	<b>47,505</b>
<b>GROSS PROFIT</b>	<b>304,510.34</b>	<b>47,505</b>
<b>EXPENSES</b>		
5.2 Operating Expenses	10,114.15	
5.26 Subcontractors	1,700.00	15,674
5.28 Repairs and Maintenance	77.25	9,358
<b>Total 5.2 Operating Expenses</b>	<b>11,891.40</b>	<b>25,032</b>
5.2.2 General and Administrative Expenses		
5.2.21 Legal & Professional Fees	100.00	6,936
5.2.22 Insurance	331.52	
5.2.24 Utilities	179.00	
<b>Total 5.2.2 General and Administrative Expenses</b>	<b>610.52</b>	<b>6,936</b>
5.2.30 Operator Expenses	279,751.42	
5.3 Finance Expenses		
5.32 Bank Charges	15.00	
<b>Total 5.3 Finance Expenses</b>	<b>15.00</b>	
5.5 Uncategorized Expense	10,042.00	1,381
<b>Total Expenses</b>	<b>302,310.34</b>	<b>1,381</b>
<b>NET OPERATING INCOME</b>	<b>2,200.00</b>	<b>14,156</b>
<b>OTHER INCOME</b>		
4.5 Interest Income	2.86	
6.2.21 Other Income OIL	21,286.24	
6.2.22 Other Income GAS	4,012.45	
<b>Total Other Income</b>	<b>25,301.55</b>	<b>0.0</b>
<b>OTHER EXPENSES</b>		
5.2.3 Depreciation, Depletion, and Amortization		
5.2.32 Amortization Expense	94,995.00	2,381
<b>Total 5.2.3 Depreciation, Depletion, and Amortization</b>	<b>94,995.00</b>	<b>2,381</b>
<b>Total Other Expenses</b>	<b>(94,995.00)</b>	<b>(2,381)</b>
<b>NET OTHER INCOME</b>	<b>-69,693.45</b>	<b>(2,381)</b>
<b>NET INCOME</b>	<b>\$ -67,493.45</b>	<b>\$11,775</b>

# Unaudited Balance Sheet as of June 30, 2024

As of June 30, 2024

	June 30, 2024	June 30, 2023
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
1.1.1 Checking	1,165.26	29,985
1.1.21 Elevate Checking	14,742.31	
<b>Total Bank Accounts</b>	<b>15,907.57</b>	<b>29,985</b>
<b>Other Current Assets</b>		
1.3 Deferred Tax Asset	64,410.00	
<b>Total Other Current Assets</b>	<b>64,410.00</b>	
<b>Total Current Assets</b>	<b>80,317.57</b>	<b>29,985</b>
<b>Fixed Assets</b>		
1.2.22 Oil and Gas Leasehold and Royalties	81,000,000.00	2,739,175
1.2.31 Fixed Assets Less Accumulated Amortization	275,000.00	( 4,762)
1.2.5 Acquisition of Subsidiary	2,029,252.00	
1.2.51 Goodwill	594,600.00	200,000
<b>Total Fixed Assets</b>	<b>83,898,852.00</b>	<b>2,934,413</b>
<b>TOTAL ASSETS</b>	<b>\$83,979,169.57</b>	<b>\$2,964,398</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
2.2.11 Note Payable (Acquisition)	10,500.00	
<b>Total Other Current Liabilities</b>	<b>10,500.00</b>	
<b>Total Current Liabilities</b>	<b>10,500.00</b>	
<b>Long-Term Liabilities</b>		
2.2 Non-Current Liabilities	170,000.00	12,017
2.2.2.1 Long Term Liabilities	81,000,000.00	150,000
<b>Total Long-Term Liabilities</b>	<b>81,170,000.00</b>	<b>162,017</b>
<b>Total Liabilities</b>	<b>81,180,500.00</b>	<b>162,017</b>
3.13 Preferred Series C	622,899.00	
3.10 Common Stock	94,600.00	94,600
3.5 Additional Paid in Capital	2,832,632.00	2,750,965
3.8 Retained Earnings	-751,461.43 -	(- 43,184)
<b>Total Equity</b>	<b>2,798,669.57</b>	<b>2,802,381</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$83,979,169.57</b>	<b>\$2,964,398</b>

# Unaudited Statement of Cash Flows as of June 30, 2024

April - June, 2024

	June 30 2024	June 30, 2023
<b>OPERATING ACTIVITIES</b>		
Net Income	-67,493.45	11,774
Adjustments to reconcile Net Income to Net Cash provided by operations:		2,381
2.2.11 Note Payable (Acquisition)	-150,000.00	4,710
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-150,000.00</b>	<b>0.0</b>
<b>Net cash provided by operating activities</b>	<b>-217,493.45</b>	<b>18,865</b>
<b>INVESTING ACTIVITIES</b>		
1.2.22 Oil and Gas Leasehold and Royalties	-81,000,000.00	
<b>Net cash provided by investing activities</b>	<b>-81,000,000.00</b>	
<b>FINANCING ACTIVITIES</b>		
2.2.2.1 Long Term Liabilities	81,000,000.00	
3.13 Series C	269,079.20	
3.8 Retained Earnings	-49,577.18	
<b>Net cash provided by financing activities</b>	<b>81,219,502.02</b>	
<b>NET CASH INCREASE FOR PERIOD</b>	<b>2,008.57</b>	<b>18,865</b>
Cash at beginning of period	13,899.00	11,060
<b>CASH AT END OF PERIOD</b>	<b>\$15,907.57</b>	<b>\$29,925</b>

# Silverton Energy, Inc. (SLTN)

## CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

(A Development stage Company)

For the 3rd Fiscal Qtr 2024

June 30, 2023 to June 30, 2024

	Series A Pref Stock Shares	Series A Pref Stock Amount	Series B Pref Stock Shares	Series B Pref Stock Amount	Series C Pref Stock Shares	Series C Pref Stock Amount	Common Stock Shares	Common Stock Amount	A.P.I.C	Ret. Earnings	Acc. Capital Equity
<b>30-June-23</b>	0	\$0	500,000	\$0	0	\$0	0	\$94,600	2,750,965	(43,184)	\$2,802,381
<b>30-June-24</b>	1	\$0	1,000,000	\$0	1,557,225	\$622,899	94,600,000	\$94,600	\$2,832,632.	-751,462	\$2,798,669.
<b>Change</b>	1	\$0	500,000	\$0	1,557,225	\$622,899	94,600,000	\$00	\$ 81.667	-\$708,278	3,712

# Silverton Energy, Inc. (SLTN)

## NOTES TO UNAUDITED FINANCIAL

### STATEMENTS AS OF JUNE 30, 2024

#### NOTE 1 – ORGANIZATION AND NATURE OF OPERATIONS

Silverton Energy, Inc. is an oil and gas exploration and development (E&D) company formed to acquire, develop, and operate oil and gas properties with proven reserves, reorganized by the current management in early March 2023, following a change of control of the company, Focus on proven fields exploited by well managed independent oil companies extracting reserves at lower risk and lower cost than unproved prospects provides services to 3rd party operators and partners. Our investors and founders have developed a balanced portfolio of properties with great proven and unproven reserves.

#### NOTE 2 – BASIS OF PRESENTATION AND GOING CONCERN

##### Basis of Presentation

The summary of the Company's accounting policies consistently applied in the preparation of the accompanying consolidated financial statements.

##### Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. All intercompany transactions have been eliminated.

##### Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company currently has nominal operations with Stockholders Equity of \$2,798,669. of June 30, 2024. The Company intends to continue to improve operations and raise the necessary funds to carry out the corporate plan. The Company cannot be certain that it will be successful in these strategies even with the required funding. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

## NOTE 3 – SIGNIFICANT ACCOUNTING POLICIES

### Use of Estimates

The preparation of financial statements in conformity with U.S. 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 consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from those estimates.

### Cash and Cash Equivalents

For purposes of the statement of cash flows, cash equivalents include demand deposits, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

### Financial Instruments

The FASB issued ASC 820-10, Fair Value Measurements and Disclosures, for financial assets and liabilities. ASC 820-10 provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. ASC 820-10 defines fair value as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs, where available. The following summarizes the three levels of inputs required by the standard that the Company uses to measure fair value:

- Level 1: Quoted prices in active markets for identical assets or liabilities
- Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the related assets or liabilities.
- Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

### Concentrations and Credit Risks

The Company's financial instruments that are exposed to concentrations and credit risk primarily consist of its cash, sales, and accounts receivable. The Company places its cash and cash equivalents with financial institutions of high credit worthiness. At times, its cash and cash equivalents with a particular financial institution may exceed any applicable government insurance limits. The Company's management plans to assess the financial strength and credit worthiness of any parties to which it extends funds, and as such, it believes that any associated credit risk exposures are limited.

### Share-Based Compensation

ASC 718, Compensation – Stock Compensation, prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized in the period of grant.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, Equity – Based Payments to Non-Employees. Measurement of share-based payment transactions with non-employees are based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date, respectively, there was \$Nil of unrecognized expense related to non-vested stock-based compensation arrangements granted. There have been no options granted during the Three months ended June 30, 2024.

#### Income Taxes

The Company accounts for income taxes under ASC 740, Income Taxes. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases.

#### Deferred tax

Assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. Deferred tax assets or liabilities were offset by a 100% valuation allowance, therefore there has been no recognized benefit as of September 30, 2021, and September 30, 2020, respectively. Further it is unlikely with the change of control that the Company will have the ability to realize any future tax benefits that may exist.

#### Commitments and Contingencies

The Company follows ASC 450-20, Loss Contingencies, to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

#### Revenue Recognition

The Company generally recognizes revenue upon performance of services for its customers.

#### NOTE 4 – DEFERRED INCOME TAXES

Income taxes are provided based upon the liability method. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the “more likely than not” standard imposed by accounting standards to allow recognition of such an asset.

#### NOTE 5 – NOTES PAYABLE AND RELATED PARTIES

No Notes Payable to report

#### NOTE 6 – CONVERTIBLE NOTES PAYBLE

No Convertible Notes Payable to report

#### NOTE 7 – COMMITMENTS AND CONTINGENCIES

The Company's Operations in the oil & gas industry are subject to significant risk and uncertainties including financial, operational and regulatory risks, including the potential of business failure. The Company's operations in the oil and Gas Industry are subject to Litigation based on risk and uncertainties of this specific Marketplace -- Oil and Gas exploration.

#### NOTE 8 – SUBSEQUENT EVENTS

None.