



Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Argentum 47, Inc.

Tytenhanger House, Coursers Road, St Albans, AL4 OPG, United Kingdom

Telephone: UK: +44 121 615 4720 US: +1 (833) 568-8228

Website: www.argq.io

Email: info@argq.io

SIC Code: 8742

Quarterly Report For the Period Ending: September 30, 2024 (the “Reporting Period”)

Outstanding Shares:

The number of shares outstanding of our Common Stock was:

190,341,279 shares as of September 30, 2024

190,341,279 shares as of December 31, 2023 (Most Recent Completed Fiscal Year End)

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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:

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period

¹ “Change in Control” shall mean any events resulting in:

- 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.
- The consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets.
- 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
- 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

Yes: No:

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

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes.

Argentum 47, Inc. (from March 29, 2018 to present date)

Global Equity International Inc. (from inception on October 1, 2010, to March 29, 2018)

The state of incorporation or registration of this 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):

The Company was incorporated on October 1, 2010 in the State of Nevada and is currently active and in good standing.

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 of the issuer's principal executive office:

Tyttenhanger House, Coursers Road, Colney Heath St., St Albans, AL4 OPG, United Kingdom

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?

Yes: No:

2) Security Information

Transfer Agent

Name: Clear Trust, LLC
Phone: (813) 235-4490
Email: inbox@cleartrusttransfer.com
Address: 16450 Pointe Village Drive, Suite 205
Lutz, Florida 33558

Publicly Quoted or Traded Securities:

Trading symbol:	ARGQ
Exact title and class of securities outstanding:	Common Stock
CUSIP:	04017D203
Par or stated value:	\$.001
Total shares authorized:	950,000,000 as of date: September 30, 2024
Total shares outstanding:	190,341,279 as of date: September 30, 2024
Number of shares in the Public Float ² :	(1) 23,545,103 as of date: September 30, 2024
Total number of shareholders of record:	(2) 10 as of date: September 30, 2024

(1) This share amount reflects the 100 to 1 reverse split that became effective on July 20, 2022 and any new post reverse split issuances since July 20, 2022.

(2) These share amounts reflect the 100 to 1 reverse split that became effective on July 20, 2022.

All additional class(es) of securities:

Trading symbol:	N/A
Exact title and class of securities outstanding:	Preferred Stock – Series B
CUSIP:	N/A
Par or stated value:	\$.001
Total shares authorized:	45,000,000 as of date: September 30, 2024
Total shares outstanding:	400,000 as of date: September 30, 2024
Total number of shareholders of record:	1) 1 as of September 30, 2024

(1) These share amounts reflect the 100 to 1 reverse split that became effective on July 20, 2022.

Exact title and class of securities outstanding:	Series C Preferred Stock
CUSIP:	N/A
Par or stated value:	\$.001
Total shares authorized:	5,000,000 as of date: September 30, 2024
Total shares outstanding:	46,001 as of date: September 30, 2024
Total number of shareholders of record:	1) 3 as of September 30, 2024

(1) These share amounts reflect the 100 to 1 reverse split that became effective on July 20, 2022.

Security Description:

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

Each share of Common Stock (i) has one vote on all matters brought before meetings of shareholders, (ii) participates pro rata in any dividend authorized by the Board of Directors; (iii) has no preemptive rights and (iv) has pro rata liquidation rights after all company debts and other obligations are paid.

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

Series B Preferred Stock: Each share of Series B Preferred Stock shall have 10 votes on all matters brought before a meeting of shareholders, and the Series B Preferred Stock will vote alongside the Common Stock and not as a separate class. Each share of Series B Preferred Stock shall be convertible into 10 shares of Common Stock at any time, and from time to time. In the event that the Board of Directors declares a dividend on the Common Stock, the holders of the Series B Preferred Stock will be entitled to receive an equivalent dividend as if the Series B Preferred Stock had been converted into Common Stock prior to the declaration of such dividend. In the event the Common Stock is split (on a forward or reverse basis) after June 28, 2022, then the voting and conversion rights of the Series B Preferred Stock shall be adjusted to reflect such stock split. The Series B Preferred Stock has no liquidation or redemption rights, and there are no sinking fund provisions.

Series C Preferred Stock: Each share of Series C Preferred Stock shall have 100 votes on all matters brought before a meeting of shareholders, and the Series C Preferred Stock will vote alongside the Common Stock and not as a separate class. Each share of Series C Preferred Stock shall be convertible into 100 shares of Common Stock at any time, and from time to time. In the event that the Board of Directors declares a dividend on the Common Stock, the holders of the Series C Preferred Stock will be entitled to receive an equivalent dividend as if the Series C Preferred Stock had been converted into Common Stock prior to the declaration of such dividend. In the event the Common Stock is split (on a forward or reverse basis) after June 28, 2022, then the voting and conversion rights of the Series C Preferred Stock shall be adjusted to reflect such stock split. The Series C Preferred Stock has no liquidation or redemption rights, and there are no sinking fund provisions.

3) **Issuance History**

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

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

A. Changes to the Number of Outstanding Shares

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

No: Yes:

Shares Outstanding as of the second most recent Fiscal Year End:

December 31, 2021

Opening Balance

Common: 7,351,170 (1)

Series B Preferred Stock: 450,000 (1)

Series C Preferred Stock: 50,001 (1)

Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided	Restricted or Unrestricted as of this filing	Exemption or Registration Type
7/20/2022	New Issuance	151,591,548 (3)	Common	\$.2	NO	Robert John Stephenson	Acquisition	Restricted	Section 4.(a)(2); Reg. S
8/26/2022	New Issuance	60,000	Common	\$.085	NO	Consulting for Strategic Growth Limited (Control person: Stanley Wunderlich)	In lieu of services	Restricted	Section 4.(a)(2); Reg. S
9/15/2022	New Issuance	1,000,000	Common	\$.1001	NO	PCG Advisory Inc. (Control person: Jeff Ramson, CEO)	In lieu of services	Restricted	Section 4.(a)(2); Reg. S
10/31/2022	New Issuance	2,000,000	Common	\$.5	NO	Ben Cookson	In lieu of services	Restricted	Section 4.(a)(2); Reg. S
12/22/2022	New Issuance	500,000	Common	\$.08	NO	Milestone Management Services LLC. (Control person: Jonathan Olson)	In lieu of services	Restricted	Section 4.(a)(2); Reg. S
02/23/2023	New Issuance	850,000	Common	\$.08	NO	Daniel Triana	In lieu of services	Restricted	Section 4.(a)(2); Reg. S
05/19/2023	New Issuance	6,500,000	Common	\$.077	NO	Alamalia Consultancy LLC Control Person: Peter Smith	Debt settlement	Restricted	Section 4.(a)(2); Reg. S
06/22/2023	New Issuance	3,053,435	Common	\$.066	NO	Outside The Box Capital Inc. Control Person: Jason Coles	In lieu of services	Restricted	Section 4.(a)(2); Reg. S
07/21/2023	New Issuance	15,000,000	Common	\$.071	NO	Scott Edward Davis	In lieu of services	Unrestricted	Section 3.(a)(10)
09/06/2023	Conversion to Common	(50,000)	Preferred B	N/A	NO	Tracey Dolan	Conversion to common	Restricted	Section 4.(a)(2); Reg. S
09/06/2023	Conversion to Common	(4,000)	Preferred C	N/A	NO	Tracey Dolan	Conversion to common	Restricted	Section 4.(a)(2); Reg. S
09/06/2023	New Issuance	900,000	Common	N/A	NO	Tracey Dolan	In exchange for preferred B and C shares	Restricted	Section 4.(a)(2); Reg. S

10/17/2023	New Issuance	1,000,000	Common	\$.0551	NO	PCG Advisory Inc. (Control person: Jeff Ramson, CEO)	In lieu of services	Unrestricted	Section 3.(a)(10)
11/22/2023	New Issuance	750,000	Common	\$.0551	NO	James Backhouse	In lieu of services	Restricted	Section 4.(a)(2);
Shares Outstanding on date of this report: September 30, 2024 <u>Ending Balance</u> Common Stock: 190,341,279 (4) Series B Preferred Stock: 400,000 (1) Series C Preferred Stock: 46,001									

(1)

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

- (1) These share amounts reflect the 100 to 1 reverse split that became effective on July 20, 2022.
- (2) These conversion amounts at the time of issuance reflect the 100 to 1 reverse split that became effective on July 20, 2022.
- (3) Of this issuance, 68,315,000 common shares were distributed to Mr. Stephenson's assignees as per the Share Exchange and Acquisition agreement.
- (4) This share amount reflects the 100 to 1 reverse split that became effective on July 20, 2022 and any new post reverse split issuances since July 20, 2022

B. Promissory Notes and Convertible Notes

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

None outstanding as of September 30, 2024.

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

The Company provides technology services, marketing solutions and web based services.

- B. Please list any subsidiaries, parents, or affiliated companies.

Argentum 47, Inc. has one wholly owned subsidiary as of September 30, 2024:

- *Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited), a Private Limited Company registered with the Companies House that was incorporated on March 12, 2014 and is organized and existing under the Laws of England and Wales. Argentum Data Solutions Limited is engaged in three primary business industries: Technology, Web Based Services, and Marketing Solutions. Its technology offering includes its proprietary AI (artificial intelligence) solutions and automation. Its web based services include data management, storage and block chain. Its Marketing solutions include advanced B2B and B2C lead generation marketing solutions. Argentum Data Solutions Limited's principal activity is utilizing disruptive marketing solutions with proprietary AI and automation technologies to support customers in their marketing journey. Mr. Robert Stephenson is the sole director of this Company and its corporate address is Tyttenhanger House, Courses Road, St Albans, AL4 0PG, United Kingdom.*

C. Describe the issuers' principal products or services, and their markets

The Company provides web based services and marketing solutions services and he target market for our web based services and marketing solutions is global.

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. 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 entered an operating lease for its UK office (27 Sheet Street, Windsor Berkshire SL4 1BN, United Kingdom) on July 16, 2018, for a period of twelve months amounting to a rental of USD 1,000 per month. In July 2019, this lease agreement renewed on a monthly basis rental.

6) Company Insiders (Officers, Directors, and Control Persons)

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.

Using the tabular format below, please provide information, as of the date of this report (November 20, 2023), regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, regardless of the number of shares they own. If any 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 of an individual representing the corporation or entity in the note section.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Robert J. Stephenson	CEO, Director and Owner of more than 5%	Windsor, United Kingdom	77,876,548	Common	40.91%	None
Gary Keegan	Owner of more than 5%	Quarateria, Portugal	10,215,976	Common	5.37%	None
Robert J. Stephenson	CEO, Director and Owner of more than 5%	Windsor, United Kingdom	400,000 (1)	Preferred B	100%	None
Robert J. Stephenson	CEO, Director and Owner of more than 5%	Windsor, United Kingdom	43,789 (1)	Preferred C	95.19%	None
Daniel Tovey	Owner of more than 5%	Dubai, UAE	17,200,000	Common	9.03%	None

(1) These share amounts reflect the 100 to 1 reverse split that became effective on July 20, 2022.

7) **Legal/Disciplinary History**

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

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

None

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

None

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

None

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

None

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

None

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

None

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

On or about March 18, 2024, Curatus Group Limited alleged that it had filed a Statutory Demand against Argentum 47, Inc. for payment of a debt obligation in the alleged amount of 310,000 Great British Pounds (or approximately U.S. \$392,000). Argentum 47, Inc. disputed the above claim. Argentum 47, Inc. intends to rigorously contest the claims of Curatus Group Limited on the grounds (i) that the alleged debt had been assumed by a third party, (ii) that the English courts have no jurisdiction over Argentum 47, Inc. because it is incorporated and organized under the laws of the State of Nevada, U.S.A., and (iii) that Curatus Group Limited is the actual party in default because of breach of contract. Curatus Group Limited has alleged that it filed a Winding Up Petition in the High Court of Justice pursuant to Section 221(5) (b) of the Insolvency Act of England and Wales. Curatus Group Limited has also alleged that the Winding Up Petition has a case number of CR-2024-002215. However, Argentum 47, Inc. has not been provided with any court document, pleading or notice with an official stamp by the High Court of Justice.

8) Third Party Service Providers

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

Securities Counsel

Name: *David E. Wise, Esq.*
Firm: *Law Offices of David E. Wise and Wise Law, P.C.*
Address: *327 E. Lullwood Ave., San Antonio, Texas 78212*
Phone: *(210) 323-6074*
Email: *wiselaw@verizon.net*

Accountant or Auditor:

Name: *N/A*
Firm:
Address:
Phone:
Email:

Investor Relations:

Name: *Jeff Ramson, Founder & CEO*
Firm: *PCG Advisory*
Address: *950 Third Ave., Suite 2700, New York, NY 10022 U.S.A.*

Phone: *(646) 863-6893*
Email: *www.pcgadvisory.com*

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, advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period. *None.*

9) Disclosure & Financial Information

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

Name: *Robert Stephenson*
Title: *Third party service provider*
Relationship to Issuer: *None*

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

U.S. GAAP IFRS

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

Name: *Robert Stephenson*
Title: *Third party service provider*
Relationship to Issuer: *None*

Describe the qualifications of the person or persons who prepared the financial statements: *NYS licensed CPA (currently inactive) Providing SEC compliance and financial statement preparation services to clients.*

Provide the following qualifying financial statements

- a. Audit letter, if audited: *Not applicable*
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Changes in Stockholders' Equity); and
- f. Financial notes

Financial Statement Requirements:

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

The above listed financial statements are included in this Report. Please see attached pages F-2 to F-22.

10) Issuer Certification

Chief 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).

The certifications shall follow the format below:

I, Robert J. Stephenson, President and Principal Chief Executive Officer, certify that:

- 1. I have reviewed this Quarterly Disclosure Statement for the period ended September 30, 2024 of Argentum 47, Inc.; and*
- 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.*

October 10, 2024

/s/ Robert J. Stephenson

President and Principal Chief Executive Officer

Interim Chief Financial Officer and Principal Financial Officer:

I, Robert J. Stephenson, Interim Chief Financial Officer, certify that:

- 1. I have reviewed this Quarterly Disclosure Statement for the period ended September 30, 2024 of Argentum 47, Inc.; and*
- 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.*

October 10, 2024

/s/ Robert J. Stephenson I

Interim Chief Financial Officer and Principal Financial Officer

Argentum 47, Inc. and Subsidiaries
Index to the Consolidated Financial Statements

	<u>Page(s)</u>
Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023 (unaudited)	F-2
Consolidated Statements of Operations and Comprehensive Income (Loss) for the three months ended September 30, 2024 and 2023 (unaudited)	F-3
Consolidated Statement of Changes in Stockholders' Equity (Deficit) for the three months ended September 30, 2024 and 2023 (unaudited)	F-4
Consolidated Statements of Cash Flows for the three months ended September 30, 2024 and and	F-5
Notes to Consolidated Financial Statements (unaudited)	F-6 - F-22

Argentum 47, Inc. and Subsidiaries
Consolidated Balance Sheets
(unaudited)

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
ASSETS		
Current Assets		
Cash	\$ -	\$ 876
Accounts receivable	2,632	2,632
Marketable securities at fair value	42,225	42,225
Due to related parties	<u>102,703</u>	<u>102,703</u>
Total current assets	147,560	148,436
Non-Current Assets		
Fixed assets, net	<u>-</u>	<u>-</u>
Total non-current assets		
Total assets	<u>\$ 147,560</u>	<u>\$ 148,436</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 976,088	\$ 976,165
Accrued interest	44	-
Bank overdraft	<u>35,052</u>	<u>35,052</u>
Total current liabilities	<u>1,011,184</u>	<u>1,011,217</u>
Non-Current Liabilities		
Other long term loans	<u>1,982</u>	<u>1,982</u>
Total non-current liabilities	1,982	1,982
Total liabilities	<u>\$ 1,013,166</u>	<u>\$ 1,013,199</u>
Commitments and contingencies (Note 11)		
Stockholders' Deficit		
Preferred stock, 50,000,000 shares authorized, \$0.001 par value: Preferred stock series "B" convertible, 450,000 designated, 400,000 shares issued and outstanding at September 30, 2024 and December 31, 2023,	40,000	40,000
Preferred stock series "C" convertible, 50,000 designated, 46,001 shares issued and outstanding at September 30, 2024 and December 31, 2023, valued at an incremental par value of \$0.1 per share	4,600	4,600
Common stock: 950,000,000 shares authorized; \$0.001 par value: 190,341,279 shares issued and outstanding at September 30, 2024 and December 31, 2023, valued at an incremental par value of \$0.1 per share due to 7/20/2022 reverse split.	19,034,127	19,034,127
Additional paid in capital	3,623,293	3,623,293
Accumulated deficit	(23,585,383)	(23,584,568)
Accumulated other comprehensive income	<u>17,785</u>	<u>17,785</u>
Total stockholders' deficit	<u>(865,578)</u>	<u>(864,763)</u>
Total liabilities and stockholders deficit	<u>\$ 148,429</u>	<u>\$ 148,436</u>

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

Argentum 47, Inc. and Subsidiaries
Consolidated Statements of Operations and Comprehensive Income (Loss)
For the three months ended September 30, 2024 and 2023
(unaudited)

	<u>For the three months ended September 30,</u>	
	<u>2024</u>	<u>2023</u>
Revenue	\$ -	\$ 14,575
Cost of revenue	-	(41,477)
Gross revenue	<u>-</u>	<u>(26,902)</u>
General and administrative expenses	1226	8,654
Professional services	3851	76,772
Total operating expenses	<u>5077</u>	<u>85,426</u>
Gain (loss) from operations	<u>-</u>	<u>(112,328)</u>
Other income (expenses):		
Interest expense	(44)	(4,869)
Gain on available for sale securities, net	-	8,988
Total other income (expenses)	<u>(44)</u>	<u>4,119</u>
Net loss	<u>\$ (5077)</u>	<u>\$ (108,209)</u>
Net loss per common share from operations - basic & diluted	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Weighted average number of common shares outstanding - basic & diluted	<u>\$ 176,314,562</u>	<u>\$ 162,627,844</u>
Comprehensive income / (loss):		
Net loss from operations	\$ (5077)	\$ (108,209)
Gain on foreign currency translation	-	(11,670)
Comprehensive loss	<u>\$ (5077)</u>	<u>\$ (119,879)</u>

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

Argentum 47, Inc. and Subsidiaries
Consolidated Statements of Changes in Stockholder's Deficit
For the three months ended September 30, 2024 and 2023
(unaudited)

For the Three Months Ended September 30, 2023

	Series "B" Preferred Stock		Series "C" Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income / (Loss)	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount	Shares	Amount				
Balance December 31, 2022	450,000	\$ 45,000	50,001	5,000	162,287,844	16,228,772	4,686,288	(22,055,227)	14,045	(1,076,122)
Stock issued for services	-	-	-	-	850,000	85,000	(17,000)	-	-	68,000
Net loss	-	-	-	-	-	-	-	(108,209)	-	(108,209)
Gain on foreign currency translation	-	-	-	-	-	-	-	-	(11,670)	(11,670)
Balance September 30, 2023	<u>450,000</u>	<u>\$ 45,000</u>	<u>50,001</u>	<u>\$ 5,000</u>	<u>163,137,844</u>	<u>\$ 16,313,772</u>	<u>\$ 4,669,288</u>	<u>\$ (22,163,436)</u>	<u>\$ 2,375</u>	<u>\$ (1,128,001)</u>

For the Three Months Ended September 30, 2024

	Series "B" Preferred Stock		Series "C" Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income / (Loss)	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount	Shares	Amount				
Balance December 31, 2023	400,000	\$ 40,000	46,001	\$ 4,600	190,341,279	\$ 19,034,127	\$ 3,623,293	\$ (23,584,568)	\$ 17,785	\$ (864,763)
Net loss	-	-	-	-	-	-	-	(815)	-	(815)
Balance September 30, 2024	<u>400,000</u>	<u>\$ 40,000</u>	<u>46,001</u>	<u>\$ 4,600</u>	<u>190,341,279</u>	<u>\$ 19,034,127</u>	<u>\$ 3,623,293</u>	<u>\$ (23,585,383)</u>	<u>\$ 17,785</u>	<u>\$ (865,578)</u>

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

Consolidated Statements of Cash Flows
For the three months ended September 30, 2024 and
2023

(unaudited)

	For the three months ended September 30	
	2024	2023
Cash flows from operating activities:		
Net loss	\$ (5077)	\$ (108,209)
Adjustments to reconcile net income from operations to net cash used in operating activities:		
Gain on available for sale securities, net	-	(8,988)
Stock issued for services	-	68,000
Changes in operating assets and liabilities:		
Accounts receivable	-	(806)
Due from related parties	-	22,751
Accounts payable and accrued liabilities	-	18,813
Accrued interest	<u>44</u>	<u>4,869</u>
Net cash used in operating activities:	\$ <u> -</u>	\$ <u>(3,570)</u>
Cash Flows used in investing activities:		
Net cash used in investing activities	\$ <u> -</u>	\$ <u> -</u>
Cash Flows provided by financing activities:		
Net cash provided by financing activities	\$ <u> -</u>	\$ <u> -</u>
Net decrease in cash	\$ (0)	\$ (3,500)
Effect of Exchange Rates on Cash	-	(10,811)
Cash at Beginning of Period	\$ -	\$ 15,461
Cash at End of Period	\$ <u><u> -</u></u>	\$ <u><u>1,080</u></u>
Supplemental disclosure of cash flow information:		
Cash paid for interest	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Cash paid for income taxes	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

Note 1 - Organization and Nature of Operations

Argentum 47, Inc. (the “Company” or “ARG”), was organized under the laws of the state of Nevada on October 1, 2010. On December 12, 2017, ARG incorporated another wholly owned subsidiary, called Argentum 47 Financial Management Limited (“Argentum FM”), under the Companies Act 2006 of England and Wales as a private limited company. Argentum FM was formed to serve as a holding Company for the acquisition of various advisory firms. On August 1, 2018, Argentum FM entered into a Share Purchase Agreement with a third party, pursuant to which Argentum FM acquired 100% of the ordinary shares of Cheshire Trafford (U.K.) Limited of Hull, United Kingdom (“Cheshire Trafford”). Cheshire Trafford was incorporated under the laws of the United Kingdom on January 26, 1976, as a limited liability company.

On April 29, 2022, the Company entered into a Share Exchange Agreement with a third party, pursuant to which the Company acquired 100% of the ordinary shares of Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited), a Private Limited Company registered with the Companies House, organized and existing under the Laws of England and Wales.

The Company entered into a couple of Sale and Purchase agreements on October 21, 2022 for two of its subsidiaries called Argentum 47 Financial Management Limited and Cheshire Trafford UK Limited, whereby the Company sold 100% of the common shares of both subsidiaries and the buyer acquired assets and liabilities of both Companies for a purchase price of GBP 1 each.

The Company’s consolidated revenues are generated from technology services, marketing solutions and web-based services.

Note 2 - Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). All amounts in the unaudited consolidated financial statements are stated in U.S. dollars.

Note 3 - Going Concern

The accompanying unaudited consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. These unaudited consolidated financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

As reflected in the accompanying consolidated financial statements, the Company had a net loss of \$5077 and net cash used in operations of \$0 for the three months ended September 30, 2024; working capital deficit, stockholder’s deficit and accumulated deficit of \$968,931; \$865,578 and \$23,585,383, respectively as of September 30, 2024. It is management’s opinion that these factors raise some doubt about the Company’s ability to continue as a going concern for twelve months from the issuance date of this report.

The ability for the Company to mitigate this risk and continue its operations is primarily dependent on management’s plans as follows:

- a) Maximizing the revenues of Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited), the firm we acquired on April 29, 2022, by way of servicing the current client base in

- the most professional and efficient manner possible.
- b) Continuing to source funding, via equity or debt, for growth and working capital
 - c) Sell the Company's investment in marketable securities, when possible.

Note 4 - Summary of Significant Accounting Policies

Principles of Consolidation

Argentum 47, Inc. ("ARG") is the parent company of its 100% owned subsidiary called Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited). Argentum 47 Financial Management Limited ("Argentum FM") was the parent company of its 100% owned subsidiary, Cheshire Trafford U.K. Limited (U.K.) since August 1, 2018 pursuant to a Share Purchase Agreement dated August 1, 2018. Both Argentum 47 Financial Management Limited and Cheshire Trafford (U.K.) Limited were sold to a third party on October 21, 2022; hence, the results of both these subsidiaries in comparative period are reported as discontinued operations in the accompanying unaudited consolidated financial statements. All significant inter-company accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of unaudited consolidated 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 disclosures of contingent assets and liabilities at the date of the unaudited consolidated financial statements and the reported amounts of revenue and expenses during the reporting period.

Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation, or set of circumstances that existed at the date of the unaudited consolidated financial statements, which management considered in formulating its estimate could change in the near term due to one or more future non-confirming events. Accordingly, the actual results could differ from those estimates. Significant estimates in the accompanying unaudited consolidated financial statements include accounts receivable and related revenues for our subsidiary, Cheshire Trafford, allowance for doubtful accounts and loans, estimates of fair value of securities received for services, estimates of fair value of securities held, depreciation period of fixed assets, valuation of fair value of assets acquired and liabilities assumed of acquired businesses, fair value of business purchase consideration, fair value of the lease liabilities, valuation allowance on deferred tax assets and equity valuations for non-cash equity grants.

Risks and Uncertainties

The Company's operations are subject to significant risk and uncertainties including financial, operational, competition and potential risk of business failure.

Segment Reporting

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. A geographical segment is engaged in providing products or services within a particular economic environment that is subject to risks and returns that are different from those of segments operating in other economic environments.

The Company uses “the management approach” in determining reportable operating segments. The management approach considers the internal organization and reporting used by the Company’s chief operating decision maker for making operating decisions and assessing performance as the source for determining the Company’s reportable segments. The Company’s chief operating decision maker is the Chief Executive Officer of the Company, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company.

Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. At September 30, 2024 and December 31, 2023, the Company had no cash equivalents. At times balances may exceed federally insured limits of \$250,000. We have not experienced any losses related to these balances. At September 30, 2024 and December 31, 2023, none of the balances exceeded federally insured limits.

Accounts Receivable and Allowance for Doubtful Accounts

The Company recognizes accounts receivable in connection with the services provided. The Company recognizes an allowance for doubtful accounts based on an analysis of current receivables aging and expected future write-offs, as well as an assessment of specific identifiable customer accounts considered at risk or uncollectible. There was no allowance for bad debt at September 30, 2024 and December 31, 2023.

Foreign currency policy

The Company’s accounting policies related to the consolidation and accounting for foreign operations are as follows: The accompanying unaudited consolidated financial statements are presented in U.S. dollars. The functional currency of the Company’s U.K. subsidiaries is Great Britain Pounds (“GBP”). All foreign currency balances and transactions are translated into United States dollars (“\$” and/or “USD”) as the reporting currency. Assets and liabilities are translated at the exchange rate in effect at the balance sheet date. Revenues and expenses are translated at the average rate of exchange prevailing during the reporting period. Equity transactions are translated at each historical transaction date spot rate. Translation adjustments arising from the use of different exchange rates from period to period are included as a component of our stockholders’ deficit as “Accumulated other comprehensive income (loss).” Gains and losses resulting from foreign currency transactions are included in the non-operating income or expenses of the statement of operations.

Investments

(A) Classification of Securities

Marketable Securities

At the time of the acquisition, a marketable security is designated as held-to-maturity, available-for-sale or trading, which depends on the ability and intent to hold such security to maturity. Securities classified as trading and available-for-sale are reported at fair value, while securities classified as held-to-maturity are reported at amortized cost.

All changes in the fair value of the securities are reported in the earnings as they occur in a single line item “Gain (loss) on available for sale securities, net.” Therefore, no gain/loss is recognized on the sale of securities.

Cost Method Investments

Securities that are not classified as marketable securities are accounted for under the cost method. These securities are recorded at their original cost basis and are subject to impairment testing.

(B) Other than Temporary Impairment

The Company reviews its equity investment portfolio for any unrealized losses that would be deemed other than temporary and require the recognition of an impairment loss in the statement of operations. If the cost of an investment exceeds its fair value, the Company evaluates, among other factors, general market conditions, the duration and extent to which the fair value is less than cost, and the Company's intent and ability to hold the investments. Management also considers the type of security, related-industry and sector performance, as well as published investment ratings and analyst reports, to evaluate its portfolio. Once a decline in fair value is determined to be other than temporary, an impairment charge is recorded and a new cost basis in the investment is established. If market, industry, and/or investee conditions deteriorate, the Company may incur future impairments. The Company did not record any such impairment during the three months ended September 30, 2024 and year ended December 31, 2023.

Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation is provided based on estimated useful lives of the assets. Cost of improvements that substantially extend the useful lives of assets are capitalized. Repairs and maintenance expenses are charged to expense when incurred. In case of sale or disposal of an asset, the cost and related accumulated depreciation are removed from the consolidated financial statements.

Leases

On January 1, 2019, the Company adopted ASU 2016-02, Leases (Topic 842) which requires a lessee to recognize on the balance sheet the assets and liabilities for the rights and obligations created by leases. Leases will continue to be classified as either financing or operating, with classification affecting the recognition, measurement and presentation of expenses and cash flows arising from a lease. We adopted this standard by applying the optional transition method on the adoption date and did not adjust comparative periods. In addition, the Company elected the practical expedient to not reassess whether any expired contracts contained leases. Furthermore, the Company has elected to not apply the recognition standards of ASU 2016-02 to operating leases with effective terms of twelve months or less ("Short-Term Leases"). For Short-Term Leases, the Company recognizes lease payments on a straight-line basis over the lease term in the period in which the obligation for those payments is incurred. On the adoption date, all of the Company's contracts containing leases were expired or were Short Term Leases. Accordingly, upon the adoption of ASU 2016-02, there was no cumulative effect adjustment.

Beneficial Conversion Feature

For conventional convertible debt where the rate of conversion is below market value, the Company records any "beneficial conversion feature" ("BCF") intrinsic value as additional paid in capital and related debt discount.

When the Company records a BCF, intrinsic value of the BCF is recorded as a debt discount against the face amount of the respective debt instrument. The discount is amortized over the life of the debt. If a conversion of the underlying debt occurs, a proportionate share of the unamortized amounts is immediately expensed.

Debt Issue Costs

The Company may pay debt issue costs in connection with raising funds through the issuance of debt whether convertible or not or with other consideration. These costs are recorded as debt discounts and are amortized over the life of the debt to the statement of operations as amortization of debt discount.

Original Issue Discount

If debt is issued with an original issue discount, the original issue discount is recorded to debt discount, reducing the face amount of the note and is amortized over the life of the debt to the statement of operations as amortization of debt discount. If a conversion of the underlying debt occurs, a proportionate share of the unamortized amounts is immediately expensed.

Valuation of Derivative Instruments

ASC 815 “Derivatives and Hedging” requires that embedded derivative instruments be bifurcated and assessed, along with free-standing derivative instruments such as warrants, on their issuance date and measured at their fair value for accounting purposes. In determining the appropriate fair value, the Company uses the Black-Scholes option pricing formula. Upon conversion of a note where the embedded conversion option has been bifurcated and accounted for as a derivative liability, the Company records the shares at fair value, relieves all related notes, derivatives and debt discounts and recognizes a net gain or loss on debt extinguishment.

Business combinations

The Company accounts for its business acquisitions under the acquisition method of accounting as indicated in ASC No. 805, “Business Combinations”, which requires the acquiring entity in a business combination to recognize the fair value of all assets acquired, liabilities assumed and any non-controlling interest in the acquiree and establishes the acquisition date as the fair value measurement point. Accordingly, the Company recognizes assets acquired and liabilities assumed in business combinations, including contingent assets and liabilities and non-controlling interest in the acquiree, based on fair value estimates as of the date of acquisition.

Where applicable, the consideration for the acquisition includes amounts resulting from a contingent consideration arrangement, measured at its acquisition-date fair value. Subsequent changes in such fair values are adjusted against the cost of acquisition where they qualify as measurement period adjustments (see below). The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is re-measured at subsequent reporting dates at fair value, with changes in fair value recognized in statement of operations.

The measurement period is the period from the date of acquisition to the date the group obtains complete information about facts and circumstances that existed as of the acquisition date, resulting in a final valuation, and is subject to a maximum of one year from acquisition date.

Goodwill and Other Intangible Assets

In accordance with ASC No. 805, the Company recognizes and measures goodwill, if any, as of the acquisition date, as the excess of the fair value of the consideration paid over the fair value of the identified net assets acquired. Goodwill and intangible assets acquired in a business combination and determined to have an indefinite useful life are not amortized, but instead are reviewed for impairment annually or more frequently if impairment indicators arise. Intangible assets with estimable useful lives are amortized over such lives and reviewed for impairment if impairment indicators arise. For the purpose of impairment testing, goodwill is allocated to each of the group's reporting units expected to benefit from the synergies of the combination. Reporting units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the fair value of a reporting unit is less than its carrying amount, an impairment loss calculated as the amount by which the carrying value exceeds the fair value is recorded to goodwill but cannot exceed the goodwill amount. An impairment loss recognized for goodwill is not reversed in a subsequent period. On disposal of a subsidiary or the relevant reporting unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Impairment of Long-Lived Assets

The Company reviews long-lived assets, such as property and equipment for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of by sale would be separately presented in the balance sheet and reported at the lower of the carrying amount or fair value less costs related to the sale and are no longer depreciated. The assets and liabilities of a group classified as held for sale would be presented separately in the appropriate asset and liability sections of the balance sheet.

Discontinued operations

Components of an entity divested or discontinued are recognized in the consolidated statements of operations until the date of divestment or discontinuation. For periods prior to the designation as discontinued operations, we reclassify the results of operations to discontinued operations. Gains or losses on divestment or winding up of subsidiaries are stated as the difference between the sales or disposal amount and the carrying amount of the net assets at the time of sale or winding up plus sales or winding up costs.

The assets and liabilities for business components meeting the criteria for discontinued operations are reclassified and presented separately as assets of discontinued operations and liabilities relating to discontinued operations in the accompanying unaudited consolidated balance sheet. The change in presentation for discontinued operations does not have any impact on our financial condition or results of operations. We combine the cash flows and assets and liabilities attributable to discontinued operations with the respective cash flows and assets and liabilities from continuing operations in the accompanying unaudited consolidated statement of cash flows.

Revenue Recognition

Revenue is recognized when the Company satisfies a performance obligation by transferring services promised in a contract to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange

for those services. A single contract could include one or multiple performance obligations. For those contracts that have multiple performance obligations, the Company allocates the total transaction price to each performance obligation based on its relative standalone selling price, which is determined based on the Company's overall pricing objectives, taking into consideration market conditions and other factors. Performance obligations in the Company's contracts generally include general due diligence, assistance in designing client's capitalization strategy, introductions to potential capital funding sources and arranging third party insurance policies.

Revenue is recognized by evaluating our revenue contracts with customers based on the five-step model under ASC 606:

1. Identify the contract with the customer;
2. Identify the performance obligations in the contract;
3. Determine the transaction price;
4. Allocate the transaction price to separate performance obligations; and
5. Recognize revenue when (or as) each performance obligation is satisfied.

The Company generates its revenue from continuing operations by providing following services:

- a) Principal activity of Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited) is utilizing disruptive marketing solutions with proprietary AI and automation technologies to support customers in their marketing journey. In summary, the Company is engaged in following three business industries:
 - a. Technology offerings; includes its proprietary AI (artificial intelligence) solutions and automation.
 - b. Web Based Services; include data management, storage and block chain.
 - c. Marketing Solutions; include advanced B2B and B2C lead generation marketing solutions.

The Company recognizes revenue when the promised services are rendered to the customer in the amount that best reflects the consideration to which the Company expects to be entitled in exchange for those services.

In fixed-fee billing arrangements, the Company agrees to a pre-established fee in exchange for a predetermined set of professional services. The Company sets the fees based on its estimates of the costs and timing for completing the engagements. The Company generally recognizes revenues under fixed fee billing arrangements using the input method, which is based on work completed to date versus the Company's estimates of the total services to be provided under the engagement.

Performance based or contingent arrangements represent forms of variable consideration. In these arrangements, the Company's fees are linked to the attainment of contractually defined objectives with its clients. These arrangements include conditional payments, commonly referred to as cash success fees and/or equity success fees. The Company typically satisfies its performance obligations for these services over time as the related contractual objectives are met. The Company determines the transaction price based on the expected probability of achieving the agreed upon outcome and recognizes revenue earned to date by applying the input method.

Reimbursable expenses, including those relating to travel, out-of-pocket expenses, outside consultants and other outside service costs, are generally included in revenues, and an equivalent amount of reimbursable expenses is included in costs of services in the period in which the expense is incurred.

The payment terms and conditions in the Company's customer contracts vary. Differences between the timing of billings and the recognition of revenue are recognized as either accrued accounts receivable, an asset or deferred revenues, a liability. Revenues recognized for services performed but not yet billed to clients are recorded as accrued accounts receivable. Client pre-payments and retainers are classified as deferred revenues and recognized over future periods as earned in accordance with the applicable engagement agreement.

We receive consideration in the form of cash and/or securities. We measure securities received at fair value on the date of receipt. If securities are received in advance of completion of our services, the fair value will be recorded as deferred revenue and recognized as revenue as the services are completed.

All revenues are generated from clients whose operations are based outside of the United States. For the three months ended September 30, 2024 and year ended December 31, 2023, the Company generated revenues from technology, marketing solutions and web based services.

The total revenue from technology, marketing solutions and web-based services for the pre-acquisition period from January 1, 2022 to April 29, 2022 amounted to \$859,095.

Share-based payments

Under ASC 718 "Compensation – Stock Compensation", the Company recognizes all forms of share-based payments to employees, including stock option grants, warrants and restricted stock grants at their fair value on the grant date, which is based on the estimated number of awards that are ultimately expected to vest.

On January 1, 2019, the Company adopted ASU 2018-07 "Compensation – Stock Compensation" whereby share based payment awards issued to non-employees will be treated the same as for employees. The guidance has been applied using the modified prospective method which may result in a cumulative effect adjustment to retained earnings on the adoption date. The adoption of ASU 2018-07 did not result in a cumulative effect adjustment.

Share based payments, excluding restricted stock, are valued using a Black-Scholes pricing model.

When computing fair value, the Company considered the following variables:

- The risk-free interest rate assumption is based on the U.S. Treasury yield for a period consistent with the expected term of the share-based payment in effect at the time of the grant.
- The expected term is developed by management estimate.
- The Company has not paid any dividends on common stock since inception and does not anticipate paying dividends on its common stock in the near future.
- The expected volatility is based on management estimates which are based upon our historical volatility.
- The forfeiture rate is based on historical experience.

Earnings per Share

The basic net earnings (loss) per share are computed by dividing net income (loss) by weighted average number of shares of common stock outstanding during each period. Diluted earnings (loss) per share are computed by dividing net income (loss) by the weighted average number of shares of common stock and common stock equivalents outstanding during the period.

As of September 30, 2024 and December 31, 2023, the Company had common stock equivalents of 0 common shares, respectively, in the form of convertible notes, which, if converted, may be dilutive. See Note 8(A).

As of September 30, 2024 and December 31, 2023, the Company had common stock equivalents of 446,001 common shares in the form of convertible preferred stock, which, if converted, may be dilutive. See Note 9(A).

	<u>Number of Common Shares</u>	
	<u>September 30, 2024</u>	<u>December 31, 2023</u>
<u>Potential dilutive common stock</u>		
Series "B" preferred stock	400,000	400,000
Series "C" preferred stock	46,001	46,001
Total potential dilutive common stock	446,001	446,001
Weighted average number of common shares – Basic	175,868,561	175,868,561
Weighted average number of common shares – Dilutive	176,314,562	176,314,562

All of the above share amounts as of September 30, 2024, and December 31, 2023, reflect the 100 to 1 reverse split that became effective on July 20, 2022.

Comprehensive Income / (Loss)

The Comprehensive Income Topic of the FASB Accounting Standards Codification establishes standards for reporting and presentation of comprehensive income and its components in a full set of financial statements. Comprehensive income (loss) for the three months ended September 30, 2024, and the year ended December 31, 2023, includes only foreign currency translation gain / (loss), and is presented in the Company's consolidated statements of comprehensive income / (loss).

Changes in Accumulated Other Comprehensive Income (Loss) by Component during the year ended December 31, 2023, were as follows:

Balance, December 31, 2021	\$ (9,537)
Foreign currency translation adjustment for the period	<u>23,582</u>
Balance, December 31, 2022	<u>\$ 14,045</u>

Changes in Accumulated Other Comprehensive Income (Loss) by Component during the year ended December 31, 2023, were as follows with no changes for the three months ended September 30, 2024:

Balance, December 31, 2022	\$ 14,045
Foreign currency translation adjustment for the period	<u>3,740</u>
Balance, December 31, 2023	<u>\$ 17,785</u>

Fair Value of Financial Assets and Liabilities

The Company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability.

The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level. The following are the hierarchical levels of inputs to measure fair value:

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Inputs reflect quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the assets or liabilities; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3: Unobservable inputs reflecting the Company's assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

The carrying amounts reported in the balance sheet for prepaid expenses, accounts receivable, accounts payable, accounts payable to related parties, loans payable to related parties and notes payable, approximate fair value are based on the short-term nature of these instruments.

The Company measures its derivative liabilities and marketable securities at fair market value on a recurring basis and measures its non-marketable securities at fair value on a non-recurring basis. Consequently, the Company may have gains and losses reported in the statement of operations.

The following is the Company's assets and liabilities measured at fair value on a recurring and nonrecurring basis at December 31, 2023 and 2022, using quoted prices in active markets for identical assets (Level 1), significant other observable inputs (Level 2), and significant unobservable inputs (Level 3):

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Level 1 – Marketable Securities – Recurring	\$ 42,225	\$ 38,811

The following section describes the valuation methodologies the Company uses to measure financial instruments at fair value:

Marketable Securities — The Level 1 position consists of the Company's investment in equity securities of stock held in publicly traded companies. The valuation of these securities is based on quoted prices in active markets.

Changes in Level 1 marketable securities measured at fair value for the year ended December 31, 2023 were as follows:

Balance, December 31, 2022	\$ 38,811
Sales and settlements adjustments during the period	1,780
Gain on available for sale marketable securities, net	1,634
Balance, December 31, 2023	\$ 42,225

Non-Marketable Securities at Fair Value on a Non-Recurring Basis — Certain assets are measured at fair value on a nonrecurring basis. The level 3 position consist of investments accounted for under the cost method. The Level 3 position consists of investments in equity securities held in private companies.

Management believes that an “other-than-temporary impairment” would be justified, as according to ASC 320-10 an investment is considered impaired when the fair value of an investment is less than its amortized cost basis. The impairment is considered either temporary or other-than-temporary. The accounting literature does not define other-than-temporary. It does, however, state that other-than-temporary does not mean permanent, although, all permanent impairments are considered other-than-temporary. The literature does provide some examples of factors, which may be indicative of an “other-than-temporary impairment”, such as:

- the length of time and extent to which market value has been less than cost;
- the financial condition and near-term prospects of the issuer; and
- the intent and ability of the holder to retain its investment in the issuer for a period of time sufficient to allow for any anticipated recovery in market value.

Management believes that the fair value of its investment has been correctly measured, as the length of time that the stock has been less than cost is nominal. See Note 6(B)

Recent Accounting Pronouncements

There are no new accounting pronouncements that we expect to have an impact on the Company’s financial statements.

Note 5 – Acquisition of Subsidiaries

A. Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited)

On April 29, 2022, the Company entered into a Share Exchange Agreement with Mr. Robert Stephenson, pursuant to which the Company acquired 100% of the ordinary shares of Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited), a Private Limited Company registered with Companies House as Company No. 8936427, organized and existing under the Laws of England and Wales.

On July 20, 2022, the Company completed a reverse split of its Common stock, Series B and Series C Preferred Stock on the basis of one (1) share for every 100 shares of the Common Stock, Series B and Series C Preferred Stock issued and outstanding prior to the reverse stock split. There were no changes in the voting or conversion rights of the Series B or Series C Preferred Stock, as a result of the reverse stock split. The Company also issued 151,376,548 post reverse split shares to Mr. Robert J. Stephenson and his assignees in accordance to the Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited) share exchange and acquisition agreement.

Note 6 – Investments

A. Marketable Securities at Fair Value

Following is the summary of Company's investment in marketable securities at fair value as at 42,225:

Company	September 30, 2024		December 31, 2023	
	No. of Shares	Book value	No. of Shares	Book value
DUUU	4,085,392	\$ 817.07	4,085,392	\$ 42,225
	<u>4,085,392</u>	<u>\$ 817.07</u>	<u>4,085,392</u>	<u>\$ 42,225</u>

At December 31, 2023, the Company revalued 4,085,392 common shares at their quoted market price of \$0.0103 per share, to \$42,225; hence, recording a net gain on available for sale securities of \$1,634 into the statement of operations for the year ended December 31, 2023. For the year ended December 31, 2023, gain on available for sale securities was \$1,634.

B. Investments at Cost

The Company holds the following common equity securities in private and reporting companies as at September 30, 2024 and December 31, 2023:

Company	September 30, 2024		December 31, 2023		Status
	No. of Shares	Book value	No. of Shares	Book value	
PDI	5,006,521	\$ -	5,006,521	\$ -	Private Company
	<u>5,006,521</u>	<u>\$ -</u>	<u>5,006,521</u>	<u>\$ -</u>	

The Company holds the following preferred equity securities in private and reporting companies as at September 30, 2024 and December 31, 2023 :

Company	September 30, 2024		December 31, 2023		Status
	No. of Shares	Book value	No. of Shares	Book value	
PDI	450,000	\$ -	450,000	\$ -	Private Company
	<u>450,000</u>	<u>\$ -</u>	<u>450,000</u>	<u>\$ -</u>	

Note 7 – Debt, Accounts Payable and Accrued Liabilities

(A) Short Term Convertible Notes Payable – Related Party

Following is the summary of all short term fixed price convertible notes, net of debt discounts including the accrued interest as at December 31, 2022:

Date of Note	Principal	Accrued Interest	Total
December 18, 2019 - Aegeus Sec Fund	\$ 329,100	\$ 59,995	\$ 389,095
Balance, December 31, 2022	\$ 329,100	\$ 59,995	\$ 389,095

Following is the summary of all short term fixed price convertible notes, net of debt discounts including the accrued interest as at September 30, 2024 and December 31, 2023:

Date of Note	Principal	Accrued Interest	Total
December 18, 2019 - Aegeus Sec Fund	\$ -	\$ -	\$ -
Balance, September 30, 2024 and December 31, 2023	\$ -	\$ -	\$ -

- On December 18, 2019, the Company secured a 24-month convertible loan, from Aegeus Securitization Fund (Luxembourg), for 500,000 Great Britain Pounds (equivalent to approximately \$658,200) carrying an interest at the rate of 6% per annum and received the first tranche amounting to GBP 250,000 (equivalent to approximately \$329,000). The lender has an option to convert this note into common stock of the Company after (2) years and one (1) day from December 18, 2019 at a conversion price equivalent to the closing market price two days prior the new conversion date. Aegeus Securitization Fund and Xantis AION Securitization Fund both have the same fund administrators, Xantis S.A., hence Aegeus Securitization Fund is treated as a related party of the Company as at December 31, 2019. The Company simultaneously also entered into a Receivables Assignment Agreement whereby an amount of the receivables from the Company and/or the next Independent Financial Advisory Firm acquired will be securitized to the lender. Pursuant to the terms of this Assignment Agreement, the Company assigned its receivables for the period from June 2020 to May 2025 to the lender which will act as collateral in the event of default.

During the year ended December 31, 2019, the Company recorded \$649 as interest expense and the outstanding note balance amounted to \$329,100 as of December 31, 2019.

During the year ended December 31, 2020, the Company recorded \$19,800 as interest expense and the outstanding note balance amounted to \$329,100 as of December 31, 2020.

During the year ended December 31, 2021, the Company further recorded \$19,800 as interest expense and the outstanding note balance amounted to \$329,100 as of December 31, 2021.

During the year ended December 31, 2022, the Company further recorded \$19,746 as interest expense and the outstanding note balance amounted to \$329,100 as of December 31, 2022.

On May 10, 2023, the Company entered into a Share Purchase Agreement with Alamalia Consultancy LLC to settle this debt and accrued interest totaling to \$400,672 by issuing 6,500,000 common shares of the Company and the outstanding note balance and accrued interest amounted to \$0 as of December 31, 2023.

(B) Long Term Convertible Notes Payable

Following is the summary of all long-term convertible notes, net of debt discounts including the accrued interest as at December 31, 2022:

Date of Note	Principal	Accrued Interest	Total
September 30, 2021 – Peter Smith	\$ 107,738	\$ -	\$ 107,738
September 30, 2021 – Enzo Taddei	46,730	-	46,730
Balance, December 31, 2022	\$ 154,468	\$ -	\$ 154,468

Following is the summary of all long-term convertible notes, net of debt discounts including the accrued interest as at September 30, 2024 and December 31, 2023:

Date of Note	Principal	Accrued Interest	Total
September 30, 2021 – Peter Smith	\$ -	\$ -	\$ -
September 30, 2021 – Enzo Taddei	-	-	-
Balance, September 30, 2024 and December 31, 2023	\$ -	\$ -	\$ -

On September 30, 2021, the Company agreed to convert accrued salaries balance into interest free fixed price long term convertible debt of two of its officers and directors, Mr. Peter Smith, and Mr. Enzo Taddei, amounting to \$107,738 and \$46,730, respectively. This convertible note can be converted, totally or partially, into Common Stock of the Company at par on its second anniversary.

On April 20, 2023, the Company received a signed debt waiver from both Mr. Peter Smith and Mr. Enzo Taddei to write off balances of both convertible loan notes amounting to \$107,738 and \$46,730, respectively. This resulted in a gain on debt extinguishment of \$154,468 for the year ended December 31, 2023.

Note 8 - Stockholders' Deficit

Reverse Stock Split

On July 20, 2022, the Company effected a one-for-100 reverse stock split of its issued and outstanding shares of common stock, Series B and Series C preferred stock. All share information has been retroactively restated to reflect the reverse stock split in the accompanying unaudited financial information.

(A) Preferred Stock

- **Series “B” Convertible Preferred Stock**

On November 10, 2016, the Company designated 45,000,000 of its authorized preferred stock as Series “B” convertible preferred shares. The Certificate of Designation stated the following:

1. Voting Rights: 10 votes per share (votes along with common stock); and
2. Conversion Rights: Each share of Series “B” Preferred is convertible at any time, and from time to time, into ten (10) shares of common stock 1 day after the first anniversary of issuance; and
3. Dividend Rights: In the event the Board of Directors declares a dividend on the common stock, each Series “B” Preferred share will be entitled to receive an equivalent dividend as if the Series “B” Preferred share had been converted into common stock prior to the declaration of such dividend; and
4. Liquidation Rights: None.

As at September 30, 2024 and December 31, 2023, the Company had 400,000 shares of series B preferred stock issued and outstanding, (the share amounts reflect the 100 to 1 reverse split that became effective on July 20, 2022).

- **Series “C” Convertible Preferred Stock**

On September 18, 2017, the Company designated 5,000,000 of its authorized preferred stock as Series “C” convertible preferred shares. The Certificate of Designation stated the following:

1. Voting Rights: 100 votes per share (votes along with common stock); and
2. Conversion Rights: Each share of Series “C” Preferred is convertible at any time, and from time to time, into one hundred (100) shares of common stock 1 day after the third anniversary of issuance; and
3. Dividend Rights: In the event the Board of Directors declares a dividend on the common stock, each Series “C” Preferred share will be entitled to receive an equivalent dividend as if the Series “C” Preferred stock had been converted into common stock prior to the declaration of such dividend; and
4. Liquidation Rights: None.

As at September 30, 2024 and December 31, 2023, the Company had 46,001 shares of series C preferred stock issued and outstanding (the share amounts reflect the 100 to 1 reverse split that became effective on July 20, 2022).

(B) Common Stock

As at September 30, 2024 and December 31, 2023, the Company had 950,000,000 authorized shares of common stock having a par value of \$0.001 with 190,341,279 shares of common stock issued and outstanding (the share amounts reflect the 100 to 1 reverse split that became effective on July 20, 2022).

During the year ended December 31, 2023, the Company issued following new shares of common stock:

- On February 23, 2023, the Company issued 850,000 common shares to an individual for services rendered as per consulting agreement, valued at a fair value of \$0.08 per share or \$68,000.
- On May 19, 2023, the Company issued 6,500,000 common shares to Alamalia Consultancy LLC to settle Aegeus Securitization Fund’s debt and accrued interest totaling to \$400,672.
- On June 22, 2023, the Company issued 3,053,435 common shares to an organization for services rendered as per consulting agreement, valued at a fair value of \$0.066 per share or \$201,527.
- On July 21, 2023, the Company issued 15,000,000 common shares to an individual for services rendered as per consulting agreement, valued at a fair value of \$0.071 per share or \$1,065,000.
- On September 6, 2023, the Company issued 900,000 common shares to an individual in exchange for 50,000 series B preferred shares and 4,000 series C preferred shares, valued at par value of \$0.1 per share or \$90,000.
- On October 17, 2023, the Company issued 1,000,000 common shares to PCG Advisory Inc. for services rendered as per consulting agreement, valued at a fair value of \$0.0551 per share or \$55,100.

- On November 22, 2023, the Company issued 750,000 common shares to an individual for services rendered as per consulting agreement, valued at a fair value of \$0.0551 per share or \$41,325.

The shares of Common Stock issued in 2022 and 2023 were issued in reliance on the exemptions from registration pursuant to Section 4.(a)(2), Section 3.(a)(10) and Regulation S of the Securities Act of 1933, as amended.

Note 9 – Revenue

For the three months ended September 30, 2024, the Company recognized total revenues from continuing operations amounted to zero. Unfulfilled performance obligations represent the remaining contract transaction prices allocated to the performance obligations that are unsatisfied, or partially unsatisfied, and therefore revenues have not yet been recorded. Unfulfilled performance obligations primarily consist of the remaining fees not yet recognized under the Company's proportional performance method for both our fixed fee arrangements, and the portion of performance based and contingent arrangements, which we have deemed probable. As of September 30, 2024 and December 31, 2023, the Company's management believes that all of the fixed fee, performance based and contingent arrangements have an original expected duration of one year or less; hence, the Company elected to utilize the optional exemption to exclude it from this disclosure.

Contract Assets and Liabilities

Contract assets are defined as assets for which we have recorded revenue because we determined that it is probable that we will earn a performance based or contingent fee, but we are not yet entitled to receive our fees, because certain events, such as completion of the measurement period or client approval, must occur. The contract asset balance was immaterial as of September 30, 2024 and December 31, 2023.

Contract liabilities are defined as liabilities incurred when we have received consideration from a client but have not yet performed the agreed upon services. This may occur when we receive advance billings before delivery of services when clients pay us up-front fees before we begin work for them. The contract liability balance was immaterial as of September 30, 2024 and December 31, 2023.

Note 10 – Related Party Transactions

At September 30, 2024 and December 31, 2023, there were accounts payable, accrued liabilities and loans payable due to related parties. (See Note 8).

Note 11 – Commitments and Contingencies

Contingencies

- From time to time, the Company may be involved in litigation or disputes relating to claims arising out of its operations in the normal course of business. As of March 31, 2024, the Company has been made aware of a dispute with an investor that meets the definition of a contingent liability. This matter is from when the Company was under prior ownership and the Company's current management is at the early stage of requesting documentation, determining if any proceedings have been initiated or exist and if the Company has any liability. The claimant in this matter so far has not specified the basis of his claim and there is insufficient certainty about the amount being claimed to enable management to quantify a liability amount. No further statements have been made concerning estimates of financial impact or regarding uncertainty as to the amount of the contingent liability in relation to a possible legal case. This is so as not to compromise the results of any potential proceedings or the interests of the Company (see Section 7B).

Commitments

- *Leases*

Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited) entered into an operating lease for its UK office in the city of Windsor (United Kingdom) on July 16, 2018, for a period of twelve months amounting to a rental of GBP 788.7 or approximately \$1,000 per month. This lease agreement was renewed on a monthly basis on July 16, 2019.

Note 12 – Subsequent Events

The management of the Company has performed an evaluation of subsequent events through October 10, 2024 and believes there are no events which would have a material effect on the accompanying financial statements.