

Alternative Reporting Standard: Disclosure Guidelines for the Pink[®] Market

Federal and state securities laws require issuers to provide *current information* to the public markets. With a view to facilitating compliance with these laws, OTC Markets Group has created these Disclosure Guidelines (“Guidelines”)¹ that set forth the disclosure obligations that make up the “Alternative Reporting Standard” for Pink companies. Companies on the Pink Market that do not make disclosure directly to the SEC (via EDGAR), a banking regulator, or a non-U.S. regulatory authority may provide disclosure under our “Alternative Reporting Standard.” We use information provided by companies under these Guidelines to designate the appropriate tier in the Pink Market: Current Information or Limited Information.²

Pink Current Information Tier

To qualify for the Current Information Tier:

1. **Subscribe to the OTC Disclosure & News Service:** To submit an application, visit [Gateway](#) to sign in or create a new account. Allow OTC Markets Group 2-4 weeks to process your application and provide authorized user credentials to OTCIQ.
2. **Publish Initial Disclosure:** Upload the following documents through OTCIQ:
 - Annual Report for the most recently completed fiscal year.
 - All Quarterly Reports for the Current Fiscal Year.

Annual or Quarterly Reports are composed of:

- **Disclosure Statements:** Disclosure information pursuant to these Guidelines for the applicable period. Available as a fillable form beginning on page 4 of these Guidelines.
- **Financial Statements:** Qualifying Financial Statements in accordance with the Financial Statement Requirements specified in Item 9 of these Guidelines.

Qualifying Financial Statements include:

- Audit Letter, if audited
- Balance Sheet
- Statement of Income
- Statement of Cash Flows
- Statement of Retained Earnings (Statement of Changes in Stockholders’ Equity)
- Notes to Financial Statements

¹ These Guidelines have been designed to encompass the “current information” requirements under state and federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 (“Exchange Act”) as well as Rule 144 of the Securities Act of 1933 (“Securities Act”), and state Blue Sky laws. However, these Guidelines have not been reviewed by the U.S. Securities and Exchange Commission or any state securities regulator. These Guidelines do not constitute legal advice, and OTC Markets Group makes no assurance that compliance with our disclosure requirements will satisfy any legal requirements. These Guidelines may be amended from time to time, in the sole and absolute discretion of OTC Markets Group, with or without notice.

² OTC Markets Group may require companies with securities designated as “Caveat Emptor” or other compliance flags to make additional disclosures to qualify for the Pink Current Information tier.

3. **Publish Attorney Letter:** If financial statements are not audited by a PCAOB registered firm, companies must retain U.S. counsel to review their disclosure and provide a letter to OTC Markets Group with respect to adequate current information by providing the following:
 - Attorney Letter Agreement: The attorney for the company must submit a signed Attorney Letter Agreement according to the [Attorney Letter Agreement Instructions](#).
 - Attorney Letter: After the attorney reviews the company's disclosure, publish the "Attorney Letter With Respect to Current Information" through OTCIQ. Attorney Letters must be in accordance with the [Attorney Letter Guidelines](#).
4. **Verify Profile:** Verify the Company Profile through OTCIQ. This includes the complete list of current officers, directors, and service providers; outstanding shares; a business description; contact information; and the names of all company insiders and beneficial owners of 10% or more of the outstanding units or shares of any class of any equity security of the issuer.
5. **OTC Markets Group Processing of Reports:** Allow OTC Markets Group to process the posted documents (typically three to five business days) and provide any comments. Companies will only be evaluated for Current Information once all required documentation has been submitted. A new Attorney Letter is required upon amendment of any referenced report.
6. **Ongoing Requirements:** To qualify for Current Information on an ongoing basis, companies must:
 - Publish reports through OTCIQ on the following schedule:
 - Quarterly Report within **45 days** of the quarter end
 - Annual Report within **90 days** of the fiscal year end
 - Attorney Letter within **120 days** of the fiscal year end if financial statements are unaudited.
 - Maintain a Verified Profile. At least once every six months, review and verify the Company Profile through OTCIQ.
 - Maintain Transfer Agent Verified share data. If your transfer agent participates in the [Transfer Agent Verified Shares Program](#), then your securities must have current share data verified by the transfer agent.
 - Maintain an Active standing in the Company's State of Incorporation.

Pink Limited Information Tier

Companies that do not meet the requirements of the Pink Current Information tier set forth above may still qualify for the Pink Limited Information Tier by meeting the following minimum disclosure requirements.

1. **Annual Financial Statements:** Publish one set of Qualifying Annual Financial Statements which cover the past 2 completed fiscal years, provided the most recently completed fiscal year is within the past 16 months.
2. **Verified Profile:** The Company must verify the Company Profile through OTCIQ, including, but not limited to, a complete list of officers, directors, and service providers; outstanding shares; a business description; contact information; and the name of all company insiders. "Company Insiders" shall include the beneficial owner of 10% or more of the outstanding units or shares of any class of any equity security of the issuer.
3. **Ongoing Requirements:** To qualify for Limited Information on an ongoing basis, companies must:
 - Publish reports on the following schedule:
 - Annual Financial Statements as outlined in Item 9 within 120 days of the fiscal year end. Should a change in FYE occur, no more than 16 months may elapse from the fiscal year end of the prior Annual Financial Statement.

- Review and Verify the Company's profile information through OTCIQ at least once every 12 months.
- Maintain Transfer Agent Verified share data. If your transfer agent participates in the [Transfer Agent Verified Shares Program](#), then your securities must have current share data verified by the transfer agent.

Current Reporting of Material Corporate Events

In addition to the disclosure requirements above, all companies on the Pink market are expected to promptly release to the public any news or information regarding corporate events that may be material to the issuer and its securities (including adverse information). Persons with knowledge of such events are considered to be in possession of material nonpublic information and may not buy or sell the issuer's securities until or unless such information is made public. If not included in the issuer's previous public disclosure documents, or if the material events occurs after the publication of such disclosure documents, the issuer shall publicly disclose such events by disseminating a news release **within four (4) business days** following their occurrence and posting such news release through an Integrated Newswire or the OTC Disclosure & News Service.³

Material corporate events may include:

- Changes to the company's shell status. Please refer to our [FAQ on Shell Companies](#)
- Changes in control of issuer
- Departure of directors or principal officers; election of directors; appointment of principal officers
- Entry into or termination of a material definitive agreement or material agreement not made in the ordinary course of business
- Completion of an acquisition or disposition of assets, including but not limited to merger transactions
- Creation of a direct financial obligation or an obligation under an off-balance sheet arrangement of an issuer
- Triggering events that accelerate or increase a direct or contingent financial obligation including any default or acceleration of an obligation or an obligation under an off-balance sheet arrangement
- Costs associated with exit or disposal activities including material write-offs and restructuring; Material impairments
- Unregistered sales of equity securities
- Material modification to rights of security holders
- Changes in issuer's certifying accountant
- Non-reliance on previously issued financial statements or a related audit report or completed interim review
- Change in a company's fiscal year; Amendments to articles of incorporation or bylaws that were not previously disclosed in a proxy statement or other such disclosure statement.
- Amendments to the issuer's code of ethics, or waiver of a provision of the code of ethics
- Any changes to litigation the issuer may be involved in, or any new litigation surrounding the issuer
- Officer, director, or insider transactions in the issuer's securities
- Disclosure of investor relations, marketing, brand awareness, and stock promotion activities which might reasonably be expected to materially affect the market for its securities or otherwise deemed material by the issuer
- A company's bankruptcy or receivership
- Termination or reduction of a business relationship with a customer that constitutes a specified amount of the company's revenues
- Any material limitation, restriction, or prohibition, including the beginning and end of lock-out periods, regarding the company's employee benefits, retirement and stock ownership plan
- Earnings releases
- Other materially different information regarding key financial or operation trends from that set forth in periodic reports
- Other events the issuer determines to be material

³ "Integrated Newswire" shall mean a newswire service that is integrated with the OTC Disclosure & News Service and is included on OTC Markets Group's list of Integrated Newswires, as published on <https://www.otcmarkets.com/corporate-services/ir-tools-services>

Amerityre Corporation

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www.amerityre.com

info@amerityre.com

Quarterly Report

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

Outstanding Shares

The number of shares outstanding of our Common Stock was:

79,734,118 as of September 30, 2024 (Current Reporting Period Date or More Recent Date)

79,734,118 as of June 30, 2024 (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, 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 Control⁴ of the company has occurred during this reporting period:

Yes: No:

⁴ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

Amerityre Corporation (since 12/6/2000)
American Tire Company (until 12/6/2000)

Current State and Date of Incorporation or Registration: Nevada, January 30, 1995
Standing in this jurisdiction: (e.g. active, default, inactive): Active

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

None.

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

Not applicable.

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

None.

Address of the issuer's principal executive office:

1501 Industrial Rd., Boulder City, NV 89005

Address of the issuer's principal place of business:

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

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: Yes: If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Issuer Direct
Phone: (801) 272-9294
Email: Julie.Felix@issuereirect.com
Address: One Glenwood Ave., Ste 1001, Raleigh NC 27603

Publicly Quoted or Traded Securities:

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

Trading symbol:	<u>AMTY</u>
Exact title and class of securities outstanding:	<u>Common stock</u>
CUSIP:	<u>03073V107</u>
Par or stated value:	<u>0.001</u>
Total shares authorized:	<u>100,000,000</u> as of date: <u>September 30, 2024</u>
Total shares outstanding:	<u>79,734,118</u> as of date: <u>September 30, 2024</u>
Total number of shareholders of record:	<u>459</u> as of date: <u>September 30, 2024</u>

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

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

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:	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding:	_____ as of date: _____
Total number of shareholders of record:	_____ as of date: _____

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

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.

For common equity dividends only occur if declared. Each shareholder is allowed 1 vote per share of common equity held, and 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.

We have a total of 5,000,000 shares of preferred stock under our Articles of Incorporation which may be designated in one or more series with such relative rights, preferences and limitations as the Board of Directors may determine. The Company may file one or more new designations authorizing the issuance of preferred shares if needed in the future as may be determined by the Board of Directors.

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

Not applicable.

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

Shares Outstanding Opening Balance:			*Right-click the rows below and select "Insert" to add rows as needed.						
Date	Common:	Preferred:							
6/30/2022	75,787,868	0							
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
12/7/2022	New	840,000	Common stock	\$0.049	No	Michael Sullivan	Employment agreement	Restricted	No
12/7/2022	New	30,000	Common stock	\$0.049	No	Lynda R. Keeton-Cardno	Employment agreement	Restricted	No
12/7/2022	New	75,000	Common stock	\$0.049	No	Terry Gilland	Director compensation	Restricted	No
12/7/2022	New	50,000	Common stock	\$0.049	No	George Stoddard	Director compensation	Restricted	No

<u>12/7/2022</u>	<u>New</u>	<u>75,000</u>	<u>Common stock</u>	<u>\$0.049</u>	<u>No</u>	<u>David Clark</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>12/7/2022</u>	<u>New</u>	<u>50,000</u>	<u>Common stock</u>	<u>\$0.049</u>	<u>No</u>	<u>David Hollister</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>6/7/2023</u>	<u>New</u>	<u>840,000</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>Michael Sullivan</u>	<u>Employee agreement</u>	<u>Restricted</u>	<u>No</u>
<u>6/7/2023</u>	<u>New</u>	<u>30,000</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>Lynda R. Keeton-Cardno</u>	<u>Employee agreement</u>	<u>Restricted</u>	<u>No</u>
<u>6/7/2023</u>	<u>New</u>	<u>50,000</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>George Stoddard</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>6/7/2023</u>	<u>New</u>	<u>75,000</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>David Clark</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>6/7/2023</u>	<u>New</u>	<u>25,000</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>David Hollister</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>12/1/2023</u>	<u>New</u>	<u>840,000</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>Michael Sullivan</u>	<u>Employee agreement</u>	<u>Restricted</u>	<u>No</u>
<u>12/1/2023</u>	<u>New</u>	<u>30,000</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>Lynda R. Keeton-Cardno</u>	<u>Employee agreement</u>	<u>Restricted</u>	<u>No</u>
<u>12/1/2023</u>	<u>New</u>	<u>37,500</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>George Stoddard</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>12/1/2023</u>	<u>New</u>	<u>56,250</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>David Clark</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>12/1/2023</u>	<u>New</u>	<u>25,000</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>David Hollister</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>12/5/2023</u>	<u>New</u>	<u>12,500</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>George Stoddard</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>12/1/2023</u>	<u>New</u>	<u>12,500</u>	<u>Common stock</u>	<u>\$0.050</u>	<u>No</u>	<u>David Hollister</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>6/24/24</u>	<u>New</u>	<u>600,000</u>	<u>Common stock</u>	<u>\$0.047</u>	<u>No</u>	<u>Michael Sullivan</u>	<u>Employee agreement</u>	<u>Restricted</u>	<u>No</u>
<u>6/24/24</u>	<u>New</u>	<u>30,000</u>	<u>Common stock</u>	<u>\$0.047</u>	<u>No</u>	<u>Lynda R. Keeton-Cardno</u>	<u>Employee agreement</u>	<u>Restricted</u>	<u>No</u>
<u>6/24/24</u>	<u>New</u>	<u>52,000</u>	<u>Common stock</u>	<u>\$0.047</u>	<u>No</u>	<u>George Stoddard</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>6/24/24</u>	<u>New</u>	<u>58,500</u>	<u>Common stock</u>	<u>\$0.047</u>	<u>No</u>	<u>David Clark</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
<u>6/24/24</u>	<u>New</u>	<u>52,000</u>	<u>Common stock</u>	<u>\$0.047</u>	<u>No</u>	<u>David Hollister</u>	<u>Director compensation</u>	<u>Restricted</u>	<u>No</u>
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date <u>9/30/2024</u> Common: <u>79,734,118</u>									

Preferred: <u>0</u>	
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Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 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:

For the quarter-to-date period ending September 30, 2024:

On October 26, 2021, the Board of Directors adopted the 2022 Equity Incentive Plan (the “2022 Plan”) which contains provisions for up to 10,000,000 stock-based instruments to be granted to employees, consultants, and directors.

Effective September 24, 2020, the Company filed a Certificate of Withdrawal of the Certificate of Designation related to the Company’s 2013 Series Convertible Preferred Stock. In doing so, the 2,000,000 shares of preferred stock previously designated as 2013 Series Convertible Preferred Stock returned to the status of authorized and unissued shares of “blank check” preferred stock, and as a result we now have a total of 5,000,000 shares of preferred stock under our Articles of Incorporation which may be designated in one or more series with such relative rights, preferences and limitations as the Board of Directors may determine. The Company may file one or more new designations authorizing the issuance of preferred shares should this be needed in the future as may be determined by the Board of Directors.

All previously granted stock options expired as of December 31, 2021; no stock options have been granted since this time through the date of these financial statements.

Effective January 1, 2024, the Company renewed the Chief Executive Officer’s Employment Agreement. The new Agreement extends his term of employment to December 31, 2024. Inclusive in this new Agreement is a stock award of 1.2 million shares of the Company’s common stock vesting ratably over 12 months (January 2024 – December 2024), valued at a fixed rate of \$0.047 per share, the average price per share of the Company’s common stock for the period December 26, 2023 to December 29, 2023. Additionally, the new Agreement contains various components where the CEO earned an additional 400,000 shares of stock as of June 30, 2024. As of September 30, 2024, 600,000 shares related to this employment agreement were issued, 700,000 shares are accrued and vested but unissued related to both compensation and bonus.

Effective January 1, 2024, 60,000 shares of common stock were granted to the Company’s Chief Financial Officer as part of her employment renewal. These shares of the Company’s common stock vest ratably over 12 months (January 2024 – December 2024), valued at a fixed rate of \$0.047 per share, the average price per share of the Company’s common stock for the period December 26, 2023 to December 29, 2023. As of September 30, 2024, 30,000 shares related to this employment agreement were issued, 15,000 shares are accrued and vested but unissued.

In the January 2024 Board Meeting, the Chairman of the Board proposed compensation to the independent members of the Board such that each such director’s compensation would be in shares of the Company’s common stock that are granted as of January 2024 but vest as of each Board meeting that each independent Director attends in the calendar year of 2024, at the following share amounts: Board Secretary 19,500 per meeting, all other independent Directors 13,000 per meeting. These shares of the Company’s common stock are valued at a fixed rate of \$0.047 per share, the average price per share of the Company’s common stock for the period December 26, 2023 to December 30, 2023. The Board approved this plan. As of September 30, 2024, 162,500 shares were issued on June 24, 2024, 78,000 shares are accrued and vested but unissued.

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. *** You must disclose the control person(s) for any entities listed.	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:

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.

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

Amerityre engages in the development, manufacture, and sale of solid polyurethane tires.

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

None.

C. Describe the issuers' principal products or services.

Our polyurethane material technology is based on two main proprietary formulations: closed-cell polyurethane foam, a lightweight material with high load-bearing capabilities for low duty cycle applications, and Elastothane®, a high-performance polyurethane elastomer with high load-bearing capabilities for high duty applications.

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.

In March 2019, we negotiated a five-year extension of the lease on our executive office and manufacturing facility located at 1501 Industrial Road, Boulder City, Nevada. The property consists of a 49,200 square foot building. We currently occupy all 49,200 square feet, inclusive of approximately 5,500 square feet of office space, situated on approximately 4.15 acres. The lease ended June 30, 2024. We are in active communication with our landlord regarding a new lease agreement for our current facility, and are now leasing the building under terms specified per the holdover clause in the expired lease. Renewal has not occurred nor is renewal assured for the period subsequent to September 30, 2024.

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>Michael Sullivan</u>	<u>CEO and Chairman of the Board</u>	<u>Pleasant Hill, CA</u>	<u>14,742,581</u>	<u>common stock</u>	<u>18.49%</u>	_____
<u>George Stoddard</u>	<u>Director</u>	<u>Victorville, CA</u>	<u>620,750</u>	<u>common stock</u>	<u>0.78%</u>	_____
<u>David Clark</u>	<u>Director</u>	<u>Las Vegas, NV</u>	<u>791,000</u>	<u>common stock</u>	<u>0.99%</u>	_____
<u>David Hollister</u>	<u>Director</u>	<u>San Francisco, CA</u>	<u>603,250</u>	<u>common stock</u>	<u>0.76%</u>	_____
<u>Lynda Keeton-Cardno</u>	<u>CFO</u>	<u>Henderson, NV</u>	<u>682,500</u>	<u>common stock</u>	<u>0.86%</u>	

Shelton Core Value Fund (1)	Owner than more than 5%	Denver, CO	20,000,000	common stock	25.08%	—
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- (1) Shelton Equity Income Fund is the beneficial owner of 20,000,000 shares of Amerityre Corporation. Shelton Equity Income Fund is a mutual fund and a series of Shelton Funds trust, and is controlled by Shelton Capital Management, the investment adviser to the Fund.
- (2) Steve Rogers is the Chairman and President of Shelton Funds trust and is the CEO of Shelton Capital Management. The offices of all of the foregoing are located at 1875 Lawrence Street, Suite 300, Denver, CO 80202.

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

7) Legal/Disciplinary History

A. Identify 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 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. If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Michael D. Harris, Esq.
Address 1: 3001 PGA Boulevard, Ste.305
Address 2: Palm Beach Gardens, FL 33410
Phone: (561) 644-222
Email: MHarris@nasonyeager.com

Accountant or Auditor

Name: Rob Abercrombie
Firm: Haynie & Company
Address 1: 1785 W. 2300 S.
Address 2: Salt Lake City, UT 84119
Phone: 801-703-3967
Email: roba@hayniecpas.com

Investor Relations

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

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn _____
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: Lynda R. Keeton-Cardno, CPA
Title: Chief Financial Officer
Relationship to Issuer: 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: Lynda R. Keeton-Cardno, CPA
Title: Chief Financial Officer
Relationship to Issuer: Officer

Describe the qualifications of the person or persons who prepared the financial statements:⁵

Lynda R. Keeton-Cardno was appointed as the Company's Principal Financial and Accounting Officer, and Secretary/Treasurer on January 21, 2015. Since, 2004 Ms. Keeton-Cardno has been the CEO/Managing Member of Lynda R. Keeton CPA, LLC, dba Keeton CPA, an accounting firm based in Henderson, Nevada which provides accounting, audit and consulting services to public and private companies. Between January 1996 and April 2002 Ms. Keeton-Cardno worked for Arthur Andersen, LLP in Phoenix, Arizona and Las Vegas, Nevada in the audit and advisory and technology risk consulting divisions. Ms. Keeton-Cardno is a Nevada licensed certified public accountant and received her accounting degree from Arizona State University's School of Business and Honor's College. In her various roles she has extensive background and experience in managing high performing accounting departments, filings with the SEC and work needed for review and audit by standards promulgated by the Public Companies Accounting Oversight Board.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;

⁵ 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.

- 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 or International Financial Reporting Standards (IFRS) but are not required to be audited.

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, Michael Sullivan certify that:

1. I have reviewed this Disclosure Statement for Amerityre Corporation;
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.

November 6, 2024 [Date]

/s/ Michael F. Sullivan [CEO's Signature]

(Digital Signatures should appear as “/s/ [OFFICER NAME]”)

Principal Financial Officer:

I, Lynda R. Keeton-Cardno certify that:

1. I have reviewed this Disclosure Statement for Amerityre Corporation;
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.

November 6, 2024 [Date]

/s/ Lynda R. Keeton-Cardno [CFO's Signature]

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



Financial Statements
September 30, 2024

Amerityre Corporation
1501 Industrial Road
Boulder City, NV 89005
Phone: 800-808-1268
Fax: 702-294-3873
www.amerityre.com

AMERITYRE CORPORATION
INDEX TO FINANCIAL STATEMENTS

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AMERITYRE CORPORATION
Balance Sheets

	<u>September 30,</u> <u>2024</u>	<u>June 30, 2024</u>
ASSETS	(Unaudited)	
CURRENT ASSETS		
Cash	\$ 2,121,131	\$ 2,252,321
Accounts receivable	376,927	392,192
Other receivables	80,000	80,000
Current inventory – net	722,871	814,436
Prepaid and other current assets	138,053	105,578
Total Current Assets	<u>3,438,982</u>	<u>3,644,527</u>
RIGHT TO USE LEASE ASSETS, OPERATING, NET	70,374	74,973
PROPERTY AND EQUIPMENT		
Molds and models	588,642	588,642
Equipment	2,891,875	2,891,875
Furniture and fixtures	71,422	71,422
Software	233,528	233,528
Less – accumulated depreciation	<u>(3,104,672)</u>	<u>(3,088,026)</u>
Property and Equipment - net	<u>680,795</u>	<u>697,441</u>
OTHER ASSETS		
Patents and trademarks – net	31,857	34,294
Non-current inventory	<u>144,536</u>	<u>142,479</u>
Total Other Assets	<u>176,393</u>	<u>176,773</u>
TOTAL ASSETS	<u>\$ 4,366,544</u>	<u>\$ 4,593,714</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 674,313	\$ 987,667
Deferred revenue	<u>10,652</u>	<u>93</u>
Total Current Liabilities	<u>684,965</u>	<u>987,760</u>
TOTAL LIABILITIES	<u>684,965</u>	<u>987,760</u>
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY		
Preferred stock: -0- shares authorized, none outstanding, respectively.	-	-
Common stock: 100,000,000 shares authorized of \$0.001 par value, 79,734,118 shares issued and outstanding, respectively.	79,734	79,734
Additional paid-in capital	63,109,815	63,109,815
Stock payable	34,471	16,000
Accumulated deficit	<u>(59,542,441)</u>	<u>(59,599,595)</u>
Total Stockholders' Equity	<u>3,681,579</u>	<u>3,605,954</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 4,366,544</u>	<u>\$ 4,593,714</u>

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

AMERITYRE CORPORATION
Income Statements
(Unaudited)

	For the Three Months Ended September 30,	
	2024	2023
NET SALES	\$ 1,047,386	\$ 1,572,034
COST OF REVENUES	<u>736,209</u>	<u>1,007,790</u>
GROSS PROFIT	<u>311,177</u>	<u>564,244</u>
EXPENSES		
Research and development	26,547	23,388
Sales and marketing	60,851	54,931
General and administrative	<u>176,965</u>	<u>205,569</u>
Total Expenses	<u>264,363</u>	<u>283,888</u>
INCOME FROM OPERATIONS	<u>46,814</u>	<u>280,356</u>
OTHER INCOME (EXPENSE)		
Interest income	10,835	6,053
Other income (loss)	<u>-</u>	<u>500</u>
Total Other Income, net	<u>10,835</u>	<u>6,553</u>
NET INCOME	<u>\$ 57,649</u>	<u>\$ 286,909</u>
BASIC AND DILUTED INCOME PER SHARE	<u>\$ 0.00</u>	<u>\$ 0.00</u>
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	<u>79,734,118</u>	<u>77,927,868</u>

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

AMERITYRE CORPORATION
Statements of Stockholders' Equity
(Unaudited)

	Common Stock		Additional Paid in Capital	Stock Payable	Accumulated Deficit	Total
	Shares	Amount				
Balance, September 30, 2022	75,787,868	75,788	62,918,787	28,020	(60,691,250)	2,331,345
Stock based compensation expense for employee and Board of Director service	1,120,000	1,120	54,919	(28,020)	-	28,020
Net income for the quarter	-	-	-	-	133,703	133,703
Balance, December 31, 2022	76,907,868	76,908	62,973,707	-	(60,557,548)	2,493,067
Stock based compensation expense for employee and Board of Director service	-	-	-	25,500	-	25,500
Net income for the quarter	-	-	-	-	254,557	254,557
Balance, March 31, 2023	76,907,868	76,908	62,973,707	25,500	(60,302,990)	2,773,124
Stock based compensation expense for employee and Board of Director service	1,020,000	1,020	49,980	(25,500)	-	25,500
Net income for the quarter	-	-	-	-	38,585	38,585
Balance, June 30, 2023	77,927,868	77,928	63,023,687	-	(60,264,405)	2,837,209
Stock based compensation expense for employee and Board of Director service	-	-	-	25,500	-	25,500
Net income for the quarter	-	-	-	-	286,909	286,909
Balance, September 30, 2023	77,927,868	77,928	63,023,687	25,500	(59,977,497)	3,149,618
Stock based compensation expense for employee and Board of Director service	1,013,750	1,014	49,674	(25,500)	-	25,188
Net income for the quarter	-	-	-	-	91,175	91,175
Balance, December 31, 2023	78,941,618	\$ 78,941	\$ 63,073,360	\$ -	\$ (59,886,321)	\$ 3,265,981
Stock based compensation expense for employee and Board of Director service	-	-	-	19,082	-	19,082
Net income for the quarter	-	-	-	-	152,637	152,637
Balance, March 31, 2024	78,941,618	\$ 78,941	\$ 63,073,360	\$ 19,082	\$ (59,733,685)	\$ 3,437,698
Stock based compensation expense for employee and Board of Director service	792,500	793	36,454	(3,082)	-	34,165
Net income for the quarter	-	-	-	-	133,152	133,152
Balance, June 30, 2024	79,734,118	\$ 79,734	\$ 63,109,815	\$ 16,000	\$ (59,599,595)	\$ 3,605,954
Stock based compensation expense for employee and Board of Director service	-	-	-	18,471	-	18,471
Net income for the quarter	-	-	-	-	57,649	57,649
Balance, September 30, 2024	<u>79,734,118</u>	<u>\$ 79,734</u>	<u>\$ 63,109,815</u>	<u>\$ 34,471</u>	<u>\$ (59,542,441)</u>	<u>\$ 3,681,579</u>

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

AMERITYRE CORPORATION
Statements of Cash Flows
(Unaudited)

	For the Three Months Ended	
	September 30,	
	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 57,649	\$ 286,909
Adjustments to reconcile net income to net cash provided (used) by operating activities:		
Depreciation and amortization expense	23,682	58,248
Stock based compensation	18,471	25,500
Realized gain on marketable securities - interest	-	(1,238)
Changes in operating assets and liabilities:		
Accounts receivable	15,265	88,598
Prepaid and other current assets	(32,475)	(161,834)
Inventory and any change in inventory reserve	89,508	7,248
Accounts payable and accrued expenses	(313,849)	(87,639)
Deferred revenue	10,559	(49,307)
Lease liability payable, operating lease	-	(37,800)
Net Cash Provided (Used) by Operating Activities	<u>(131,190)</u>	<u>128,685</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of marketable securities	-	(100,000)
Purchase of property and equipment	-	(20,805)
Cash paid for patents and trademarks	-	(3,500)
Net Cash Used by Investing Activities	<u>-</u>	<u>(124,305)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Used by Financing Activities	<u>-</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	(131,190)	4,380
CASH AT BEGINNING OF PERIOD	<u>2,252,321</u>	<u>1,559,787</u>
CASH AT END OF PERIOD	<u>\$ 2,121,131</u>	<u>\$ 1,564,167</u>
NON-CASH FINANCING ACTIVITIES		
Interest paid	<u>\$ -</u>	<u>\$ -</u>
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>

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

AMERITYRE CORPORATION
Notes to the Unaudited Condensed Financial Statements
September 30, 2024

NOTE 1 – BASIS OF FINANCIAL STATEMENT PRESENTATION

The accompanying unaudited condensed financial statements have been prepared by us pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”). Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted in accordance with such rules and regulations. The information furnished in the interim condensed financial statements includes normal recurring adjustments and reflects all adjustments, which, in the opinion of management, are necessary for a fair presentation of such financial statements. We believe the disclosures and information presented are adequate to make the information not misleading. These interim condensed financial statements should be read in conjunction with our most recent audited financial statements and notes thereto included in our June 30, 2024 Annual Report as filed on OTCIQ. Operating results for the quarter ended September 30, 2024 are not necessarily indicative of the results that may be expected for the current fiscal year ending June 30, 2025.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies disclosed herein have not changed since our audited financial statements and notes thereto included in our June 30, 2024 Annual Report as filed on OCTIQ, except as noted below.

Revenue Recognition

Most of our revenue is derived from short-term sales contracts. We account for revenue in accordance with Accounting Standards Codification (“ASC”) Topic 606, “Revenue from Contracts with Customers”.

Revenue for our products is recognized at the time in which our performance obligation is satisfied which we have defined as “control” of the product by the customer. “Control” is defined as a customer having “rights/obligations of physical control over the product or has the rights and intention to control the product.” Based on the terms of our contracts, a customer’s “control” is based on analysis of the following; (i) when a customer arranges their own shipping, and once the product has left our dock, Amerityre recognizes revenue for the product. In effect by arranging their own shipping the customer is “taking control” of the product when it leaves our warehouse; or (ii) when a customer does not arrange their own shipping, we cannot recognize revenue until it is delivered, and the customer takes “control” of the product. Due to a very robust process to determine when control, as described above, occurs, there is limited judgement applied in the above process. In cases where we enter sales arrangements with customers for non-standard products, such as custom formulation materials, revenue items are recognized as separate and distinct contracts with revenue recognition occurring upon acceptance by the customer.

This establishes a “deferred revenue” event until such time as delivery of the product has been completed and we have proof from the shipper of the delivery (and change in control).

We invoice the customer at shipping, starting the accounts receivable process. Our Company collection policies on products does not change (this includes any prepayment and credit establishment processes). Nor do our refund and return policies change where credit is provided on account for the next purchase as no refunds are given. Customers who do not remit payment under our credit terms are then charged finance charges in accordance with our credit terms. Finance charges are included in interest income.

Deferred revenue was \$10,652, inclusive of \$1,052 of shipping and handling revenue (see below), as of September 30, 2024. Deferred revenue was \$2,862, inclusive of \$699 of shipping and handling revenue (see below), as of September 30, 2023.

Shipping and Handling

Shipping and Handling Fees require that freight costs charged to customers be classified as revenues. Freight expenses are included in the costs of sales and are recognized as incurred. Due to our adoption of ASC 606 as discussed above, we defer the revenues of shipping and handling until the related revenue is also recognized.

The result of this accounting is a deferral of \$1,052 as of September 30, 2024 and \$699 as of September 30, 2023.

Basic and Fully Diluted Net Income (Loss) Per Share

Basic and fully diluted net income (loss) per share is computed using the weighted-average number of common shares outstanding during the period.

AMERITYRE CORPORATION
Notes to the Unaudited Condensed Financial Statements
September 30, 2024

Recent Accounting Pronouncements

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the American Institute of Certified Public Accountants, and the SEC, did not, or are not believed by management to, have a material impact on the Company's present or future financial position, results of operations or cash flows.

NOTE 3 – INVENTORY

Inventory is stated at the lower of cost (computed on a first-in, first-out basis) or net realizable value. The inventory consists primarily of chemicals, finished goods produced in our plant and products purchased for resale.

	September 30, 2024	June 30, 2024
	(Unaudited)	
Raw Materials	\$ 694,563	\$ 776,409
Finished Goods	343,932	324,801
Inventory reserve	(171,088)	(143,563)
Inventory – net (current and long term)	<u>\$ 867,407</u>	<u>\$ 956,914</u>

Our inventory reserve reflects items that were deemed to be defective or obsolete based on an analysis of all inventories on hand.

The Company critically reviews all slow-moving inventory to determine if it is defective or obsolete. If not defective or obsolete we present these items as non-current inventory, although all inventory is ready and available for immediate sale. We continue to maintain higher than normal raw material inventories to mitigate the effect of supply chain issues. Our strategy includes making purchases of key raw materials as they become available in the market.

NOTE 4 – RIGHT TO USE LEASE ASSETS

Based on our lease accounting policy, we have identified the following operating leases. As of September 30, 2023, we have no financing leases:

	September 30, 2024	June 30, 2024
	(Unaudited)	
Facility lease	\$ -	\$ -
Leasehold improvements related to our facility	316,289	316,289
Accumulated amortization – leasehold improvements	(245,915)	(241,316)
Right to use leased assets, operating, net	<u>\$ 70,374</u>	<u>\$ 74,973</u>

In March 2019, we negotiated a five-year extension of the lease on our executive office and manufacturing facility located at 1501 Industrial Road, Boulder City, Nevada. The property consists of a 49,200 square foot building. We currently occupy all 49,200 square feet, inclusive of approximately 5,500 square feet of office space, situated on approximately 4.15 acres. The lease ended June 30, 2024. We are in active communication with our landlord regarding a new lease agreement for our current facility and are now leasing the building under terms specified per the holdover clause in the expired lease. Renewal has not occurred nor is renewal assured for the period subsequent to September 30, 2024. Should we move from this facility all of the leasehold improvements above will be disposed of at that time.

AMERITYRE CORPORATION
Notes to the Unaudited Condensed Financial Statements
September 30, 2024

NOTE 5 – STOCK TRANSACTIONS, OPTIONS AND WARRANTS

During the years ended June 30, 2024 and 2023, the Company had the following stock transactions:

We have a total of 5,000,000 shares of preferred stock under our Articles of Incorporation which may be designated in one or more series with such relative rights, preferences and limitations as the Board of Directors may determine. The Company may file one or more new designations authorizing the issuance of preferred shares if needed in the future as may be determined by the Board of Directors.

Effective January 1, 2024, the Company renewed the Chief Executive Officer's Employment Agreement. The new Agreement extends his term of employment to December 31, 2024. Inclusive in this new Agreement is a stock award of 1.2 million shares of the Company's common stock vesting ratably over 12 months (January 2024 – December 2024), valued at a fixed rate of \$0.047 per share, the average price per share of the Company's common stock for the period December 26, 2023 to December 29, 2023. Additionally, the new Agreement contains various components where the CEO earned an additional 400,000 shares of stock as of June 30, 2024. As of September 30, 2024, 600,000 shares related to this employment agreement were issued, 700,000 shares are accrued and vested but unissued related to both compensation and bonus.

Effective January 1, 2024, 60,000 shares of common stock were granted to the Company's Chief Financial Officer as part of her employment renewal. These shares of the Company's common stock vest ratably over 12 months (January 2024 – December 2024), valued at a fixed rate of \$0.047 per share, the average price per share of the Company's common stock for the period December 26, 2023 to December 29, 2023. As of September 30, 2024, 30,000 shares related to this employment agreement were issued, 15,000 shares are accrued and vested but unissued.

In the January 2024 Board Meeting, the Chairman of the Board proposed compensation to the independent members of the Board such that each such director's compensation would be in shares of the Company's common stock that are granted as of January 2024 but vest as of each Board meeting that each independent Director attends in the calendar year of 2024, at the following share amounts: Board Secretary 19,500 per meeting, all other independent Directors 13,000 per meeting. These shares of the Company's common stock are valued at a fixed rate of \$0.047 per share, the average price per share of the Company's common stock for the period December 26, 2023 to December 30, 2023. The Board approved this plan. As of September 30, 2024, 162,500 shares were issued on June 24, 2024, 78,000 shares are accrued and vested but unissued.

General Option Information:

On October 26, 2021, the Board of Directors adopted the 2022 Equity Incentive Plan (the "2022 Plan") which contains provisions for up to 10,000,000 stock-based instruments to be granted to employees, consultants, and directors.

No stock or options were granted during the fiscal quarter ended September 30, 2024 or thus far in fiscal year 2025.

AMERITYRE CORPORATION
Notes to the Unaudited Condensed Financial Statements
September 30, 2024

NOTE 7 – SUBSEQUENT EVENTS

The Company has evaluated all activity through November 6, 2024 (the date the Financial Statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the Financial Statements or disclosure in the Notes to the Financial Statements.