OTC Markets

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Atlantic Power & Infrastructure Corp.

4600 140th Ave N Ste 200, Clearwater, FL

Company Telephone: (727) 723-3300
www.apaicorp.com
kbagnal@apaicorp.com
SIC Code: 4290

Quarterly Report
For the Period Ending: March 31, 2022
(the "Reporting Period")

As of March 31, 2022 the number of shares outstanding of our Common Stock was:

333,638,579

As of December 31, 2021, the number of shares outstanding of our Common Stock was:

333,638,579

As of our previous completed fiscal year end, December 31, 2020, the number of shares outstanding of our Common Stock was:

320,837,536

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: x

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

Yes: □ No: x

Indicate by check mark whether a Change in Control[1] of the company has occurred over this reporting period:

Yes: No: x

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

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

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

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

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

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

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

Atlantic Power & Infrastructure corp.
4/22/2021 Name change: From Atlantic Wind & Solar, Inc. to Atlantic Power & Infrastructure corp.
9/19/2008 Name change: From Environmental Technologies International, Inc to Atlantic Wind & Solar, Inc.
3/22/02 Name change: From Aquatek UK Ltd to Environmental Technologies International
10/26/1998 Change of name from Dragon Environmental (UK) Limited to Aquatek UK Ltd.
11/14/1997 Change of name from Aetna Operating Company, Inc. to Dragon Environmental (UK) Limited

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

Atlantic Power & Infrastructure corp. was incorporated in the State of West Virginia on December 31, 1976, under the name Aetna Operating Company, Inc The issuer is currently active in the State of West Virginia.

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:

On August 9, 2021, we acquired 54% of KB Industries UK Ltd ("KBI UK") for 10,800,000 restricted Series A Common shares having a value of $864,000 based on the $0.08 closing price of our shares on the date. Our Chief Executive Officer, a director and a 35.5% owner of KBI UK prior to the acquisition, received 7,100,000 of the 10,800,000 restricted Series A Common Shares. The acquisition results in KB UK becoming our subsidiary.

The address(es) of the issuer's principal executive office:

4600 140th Ave N Ste 200, Clearwater, FL

The address(es) of the issuer's principal place of business:
Check box if principal executive office and principal place of business are the same address: □X

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

Yes: □ No: x

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

2) Security Information

Trading symbol:	AWSL	
Exact title and class of securities outstanding:	Common Stock	
CUSIP:	049127103	
Par or stated value:	$0.001	
Total shares authorized:	500,000,000	as of date: Mar 31, 2022
Total shares outstanding:	333,638,579	as of date: Mar 31, 2022
Number of shares in the Public Float[2]:	32,727,222	as of date: Mar 31, 2022
Total number of shareholders of record:	1,529	as of date: Mar 31, 2022

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

Trading symbol:	N/A	
Exact title and class of securities outstanding:	Special Series B Common Stock	
CUSIP:	N/A	
Par or stated value:	$$0.001	
Total shares authorized:	100,000	as of date: Mar 3122021
Total shares outstanding:	100,000	as of date: Mar 31 2022

Trading symbol:	N/A	
Exact title and class of securities outstanding:	Special Series A Preferred Stock	
CUSIP:	N/A	
Par or stated value:	$1.00	
Total shares authorized:	20,000,000	as of date: Mar 31 2022
Total shares outstanding:	100,000	as of date: Mar 31 2022

Trading symbol:	N/A	
Exact title and class of securities outstanding:	Special Series B Preferred Stock	
CUSIP:	N/A	
Par or stated value:	$1.00	
Total shares authorized:	20,000,000	as of date: Mar 31 2022
Total shares outstanding:	0	as of date: Mar 31 2022

Transfer Agent

Name: Pacific Stock Transfer Company
Address: 6725 Via Austi Pkwy Suite 300, Las Vegas, NV 89119, United States
Phone: (702) 361-3033
Email: info@pacificstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?[3] Yes: x No: □

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

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

Shares Outstanding on: Dec 31, 2019	Shares Outstanding as of Second Most Recent Fiscal Year End: DateDec 31, 2020 Opening Balance Common A 320,837,536 Common B: 100,000 Series A Preferred: 100,000 Series B Preferred: 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 (entities must have individual with voting / investment control disclosed).**	**Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)**	**Restricted or Unrestricted as of this filing?**	**Exemption or Registration Type?**
5/5/2020	New Issuance	10,000,000	Common Stock	$0.03	No	Trilogy II Trust (1)	Services for the acquisition of KBI Industries	Restricted	Reg D
5/5/2020	New Issuance	1,000,000	Common Stock	$0.05	No	Ghilotti Bros (2)	Share purchase	Restricted	Reg D
5/5/2020	New Issuance	2,000,000	Common Stock	$0.05	No	Carlos Hernandez	Share purchase	Restricted	Reg D
5/5/2020	New Issuance	5,000,000	Common Stock	$0.03	No	Donald Hinst	Services for the acquisition of KBI Industries	Restricted	Reg D
5/5/2020	New Issuance	5,000,000	Common Stock	$0.03	No	Andy Keesee	Services for the acquisition of KBI Industries	Restricted	Reg D
2/2/2021	New Issuance	370,370	Common Stock	$0.135	No	William Webber	$50,000 private placement	Restricted	Reg D
5/24/2021	New Issuance	908,952	Common Stock	$0.135	No	Accelerated Solutions LLC. (6)	$122,709 payables retired	Restricted	Reg D

8/30/2021	New Issuance	7,100,000	Common Stock	$0.08	No	Kevin Bagnal	Payment for acquisition of KBI UK	Restricted	Reg D
8/30/2021	New Issuance	1,500,000	Common Stock	$0.08	No	Freddy Reyes	Payment for acquisition of KBI UK	Restricted	Reg D
8/30/2021	New Issuance	1,200,000	Common Stock	$0.08	No	Noel McLaughlin	Payment for acquisition of KBI UK	Restricted	Reg D
8/30/2021	New Issuance	500,000	Common Stock	$0.08	No	Ian Kenneth Bagnall;	Payment for acquisition of KBI UK	Restricted	Reg D
8/30/2021	New Issuance	500,000	Common Stock	$0.08	No	Elaine Crawley	Payment for acquisition of KBI UK	Restricted	Reg D
10/26/2021	New Issuance	166,166	Common Stock	$0.09	No	Tommy Alfredo	$15,000 investment	Restricted	Reg D
Shares Outstanding on end of report: Mar 31, 2022	Ending Balance: Common A: 333,638,579 Common B: 100,000 Series A Preferred: 100,000 Series B Preferred: 0								

1 Beneficial owner Basil Meecham
2 Ghilotti Bros beneficial owner is Mike Ghilotti
4 NAB Longlane Properties beneficial owner is Steven Vincent
6. Accelerated Solutions LLC. beneficial owner is Rick Schuett

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities..

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

Date of Note Issuance(1)	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)

March 1, 2019	$112,382	$153,500	$0	February 19, 2020	Convertible into shares of common stock at the election of the note holder based on a conversion price of 50% of the lowest Volume Weighted Average Price ("VWAP") for the 20 days preceding the election date.	Continuation Capital Inc. M/D Paul Winkle	Debt settlement agreement

1 The Company entered into a Settlement Agreement and Stipulation (the "Settlement Agreement") with Continuation Capital, Inc. a Delaware corporation ("CCI"). Pursuant to the Settlement Agreement, the Company agreed to issue shares of its common stock to CCI in exchange for the settlement of certain past due obligations of the Company (the "Subject Debts") in the aggregate amount of $153,500 (the "Settlement Amount"). Prior to its entering into the Settlement Agreement, CCI had purchased the Subject Debts from certain debtors of the Company, pursuant to separate claim purchase agreements between CCI and such vendors. CCI sought payment of the Subject Debts by the Company in the matter entitled Continuation Capital Inc., a Delaware corporation, vs. Atlantic Wind and Solar, Inc., a West Virginia corporation ("the CCI Action"), in the Circuit Court of the Twelfth Judicial Circuit in and for Manatee County, Florida (the "Florida Circuit Court"). In settlement of the CCI Action, the Company and CCI entered into the Settlement Agreement. On February 18, 2019, the Florida Circuit Court entered an order approving the Settlement Agreement (the "CCI Order"). In the CCI Order, the Florida Circuit Court found, among other things, that the Settlement Agreement was fair to CCI, within the meaning of Section 3(a)(10) of the Securities Act of 1933, as amended (the "Securities Act"), and that the sale of shares of Company common stock (the "Settlement Shares") to CCI and the resale of the Settlement Shares by CCI, assuming satisfaction of all other applicable securities laws and regulations, will be exempt from registration under the Securities Act. Pursuant to the terms of the Settlement Agreement, as approved by the CCI Order, the Company agreed to issue Settlement Shares to CCI in one or more tranches, as necessary, sufficient to satisfy the Settlement Amount, by delivery of one or more issuance requests (each, a "Share Request") to the Company. Each Share Request is to state the portion of the Settlement Amount to be satisfied by such Share Request. In accordance with the Settlement Agreement, the per share price of the Settlement Shares shall be equal to 50% of the lowest- traded price of the Company's common stock for the twenty-day trading period immediately preceding the date of the applicable Share Request. Share Requests shall be made by CCI, until such time as the Settlement Amount shall have been paid in full.

____

4) Financial Statements

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

x U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)[4]:

Name: **Kurt Streams**
Title: CGA
Relationship to Issuer: Accountant

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

C. Balance sheet;
D. Statement of income;
E. Statement of cash flows;
F. Statement of Changes in Shareholders' Equity
G. Financial notes; and
H. Audit letter, if audited

The Company has appended the unaudited condensed financial statements for the 3 months ended Mar **31, 2022 and 2021 hereto:**

5) 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")

[4] The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Atlantic Wind and Solar ("The Company") began as a global commercial solar project developer., We have begun to leverage our recent acquisition of KB Industries into other profitable areas within the commercial, industrial, and institutional project sectors. We have expanded our renewable energy offerings to include other new and innovative technologies such as zero emissions waste to electricity generation and are in the process of adding additional engineered solutions to our sustainable infrastructure offerings.

With the acquisition of KB Industries, The Company has entered a new phase of the company's growth path. The firm's flagship product, Flexi®-Pave, is a type of concrete that utilizes crumb rubber reclaimed from recycled/scrap tires and is used in a wide variety of construction infrastructure projects such as parking lots, curbing, sidewalks, walkways and paths, jogging trails, etc. for municipal, state, Federal, and corporations. As one of the main ingredients is recycled crumb rubber, Flexi®-Pave is somewhat flexible as the name implies and exhibits a small amount of "give" when walked or driven on, which opens the door to countless applications. Another feature of the product which has been independently tested and verified is its ability to facilitate beneficial bacteria growth which in turn reduces groundwater pollution under many conditions. Some of the more noteworthy installations around the world include Yellow Stone National Park, NASA, Arlington Cemetery, multiple locations throughout the USA as well as numerous high profile locations in the UK, such as The Royal Botanical Gardens, Kew.

The company is looking forward into the future by pursuing investments in two areas for new revenue streams – tire recycling facilities and waste to electricity plants that produce literally zero emissions, while continuing to introduce new products that will expand our sustainable infrastructure portfolio.

The Company has secured written options to lease and/or purchase two large tire recycling facilities, one located in the southern US while the other is in the western part of the country. Each of these facilities has the capability to produce crumb rubber for use in the manufacturing of Flexi®-Pave, as well for other applications and both facilities are projected to provide a simple ROI of 35% or higher based on very conservative projected operating and finance costs relative to the income projections. The same crumb rubber is planned to support the introduction of a new type of erosion control retaining wall using the same patented process used for Flexi®-Pave, and in fact is currently undergoing a series of technical and engineering tests funded by the State of CA.

The area where we have seen the greatest level of interest has been in what we call "zero emissions waste to electricity", or ZeW2E for short. This type of power production solution will accept nearly every type of trash including food waste, manure, municipal solid waste, sludge from waste water treatment plants, plastic, cloth, wood and other yard waste, etc. – and process it into a pellet that resembles rabbit food in size and texture and can be sold as a fuel source, or ultimately used to power generators and produce electricity. We have already received a number of written contracts from a country in South America and are actively working on projects in Puerto Rico, Thailand, several African countries and the UK to name just a few. In addition to being able to produce reliable power, the ZeW2E solution also addresses a major health concern for the world – the ever increasing amount of trash being produced daily which in many cases creates short and long term health issues for people residing near landfills and illegal dumps.

With several signed contracts in hand, The Company is poised to grow rapidly over the next several years and become a major player in two industries where the US needs leadership – renewable power generation and sustainable infrastructure solutions. The company is using an experienced group of advisors to guide the firm and several of these advisors have committed to joining the company on a full-time basis at the appropriate time.

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of such entity's business, contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

Wholly owned subsidiary - KBI Industries Inc.
About KB Industries: K.B. Industries, Inc. (KBI) KBI developed the world's first flexible porous paving surface using recycled tires in 2002. From its category leading KBI Flexi®-Pave to its newest innovations in water treatment and shoreline protection, KBI combines sustainable technology and experience to solve infrastructure problems using innovative materials and design approaches. By combining recycled car and truck tire rubber along with rock aggregate in a monolithic surface, KBI created a massively porous but structural material that can be used for a variety of infrastructure applications with demonstrated success. Visit: www.kbius.com or call (727) 723-3300 or to learn more go to http://kbius.com/projects/ or https://www.youtube.com/user/KBIGlobal/videos

Address:
4600 140th Ave N Ste 200, Clearwater, FL 33762. www.kbius.com Tel: +1 (727) 723-3300 The company's sole officer and director is Kevin Bagnall who-is also the Issuers President, CEO and Chairman of the board of directors.

54% owned subsidiary - KBI Industries UK Inc.

About KB Industries: K.B. Industries, Inc. (KBI) KBI developed the world's first flexible porous paving surface using recycled tires in 2002. From its category leading KBI Flexi®-Pave to its newest innovations in water treatment and shoreline protection, KBI combines sustainable technology and experience to solve infrastructure problems using innovative materials and design approaches. By combining recycled car and truck tire rubber along with rock aggregate in a monolithic surface, KBI created a massively porous but structural material that can be used for a variety of infrastructure applications with demonstrated success. Visit: www.kbius.com or call (727) 723-3300 or to learn more go to http://kbius.com/projects/ or https://www.youtube.com/user/KBIGlobal/videos

Address:
4600 140th Ave N Ste 200, Clearwater, FL 33762. www.kbius.com Tel: +1 (727) 723-3300 The company's sole officer and director is Kevin Bagnall who-is also the Issuers President, CEO and Chairman of the board of directors.

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

Products or Services --
Flexi®-porous pavement.
Addressing an international waste crisisThe, Flexi®-Pave product is derived from recycled tires and allows for replenishing of water aquifers. Installations around the world include Yellow Stone National Park, NASA and the Florida Keys.

The Company recreated and revolutionized the porous paving industry with the introduction of the original KBI Flexi®-Pave. By combining recycled passenger tire rubber along with rock aggregate in a monolithic surface, we created a massively porous, but structural material that can be used for a variety of infrastructure application to great success.

Market – Everywhere asphalt and or concrete is used for road and walkways, driveways, parking lots around the world.

Electricity Generation
The company generates and sells electricity to power consumers globally. The power is generated primarily by solar and waste to energy generation.

Market - Global.

6) 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.

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

The Issuer entered into an agreement with Meridian-HRCF Sunplex LLC ("Meridian"), 4600 140th Avenue North, Suite 190, Clearwater, Florida 33762 to license an office for operations of the Company commencing July 1, 2017 for a monthly rental rate currently of $5,058.51, and increasing to $5,211.94 in July 2021 and continuing at that rate through the lease maturity in October 2021. KBI uses road construction equipment and heavy duty vehicles to operate its Flexi®-porous pavement business, some of which are taken to customer job sites and stored there during a project, or at KBI's Meridian facility and other locations.

7) 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 period end date of this report, regarding any person or entity owning 5% of 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.**

Information provided below is at Sept 30, 2021, and based on a total 333,472,413 common shares issued and outstanding and 100,000 shares of preferred stock issued and outstanding.

Total issued:	333,638,579	a/o 12/30/21				
Name of Officer/ Director and 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**
Kevin Bagnall	President, Secretary, Treasurer, Director and Owner of more than 5%	Tampa Bay FL	175,843,719	Common Stock	52.70%	Issued in connection with the acquisition of KB Industries
David May	Over 5% owner	Tampa Bay FL	16,180,904	Common Stock	4.85%	Issued in connection with the acquisition of KB Industries.
John S. Wilkes	Director	Toronto, ON	7,070,001	Common Stock	2.12%	Acquired in private purchase in 2014
Thomas F. Alfredo to	Director	Tampa Bay FL	8,422,794	Common Stock	2.52%	Issued in connection with the acquisition of KB Industries.
Kevin Bagnall	President, Secretary, Treasurer, Director and Owner of more than 5%	Tampa Bay, FL	73,500	Special Series B Common Stock	73.00%	Issued in connection with the acquisition of KB Industries
David May	Owner of more than 5%	Tampa Bay FL	7,000	Special Series B Common Stock	7.00%	Issued in connection with the acquisition of KB Industries
Paul Wylie III	Owner of more than 5%	Tampa Bay FL	6,000	Special Series B Common Stock	6.00%	Issued in connection with the acquisition of KB Industries
Gilles Trahan	Owner of more than 5%	Nassau, Bahamas	100,000	Preferred A	100.00%	No Conversion privileges - Issued in exchange of 1,475,535 Preferred B Shares

8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

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

   None

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

   None

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

   None

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

   None

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

   None

9) Third Party Providers

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

Securities Counsel

Name:	Sharon D. Mitchell, Attorney at Law
Firm:	SD Mitchell & Associates, PLC
Address 1:	829 Harcourt Rd.
Address 2:	Grosse Pointe Park, Michigan 48230
Phone:	(248) 515-6035
Email:	sharondmac2013@gmail.com

Accountant or Auditor

Name:	Kurt Streams
Firm:	N/A
Address 1:	1446 Redding Road
Address 2:	Fairfield, CT 06824
Phone:	475.999.1289
Email:	kurtstreams@gmail.com

Investor Relations

None

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

10) Issuer Certification

Principal Executive Officer:

I, Kevin Bagnall certify that:

1. I have reviewed this2022 Q1 Report & disclosure Statement and financial statements of Atlantic Power & Infrastructure Corp.

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

May 23, 2022

/s/ Kevin Bagnall
CEO and CFO

Principal Financial Officer:

I, Kevin Bagnall certify that:

1. I have reviewed this2022 Q1 Report & disclosure Statement and financial statements of Atlantic Power & Infrastructure Corp.

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

May 23 2022

/s/ Kevin Bagnall
CEO and CFO

ATLANTIC POWER AND INFRASTRUCTURE CORP.

Unaudited Condensed Consolidated Financial Statements
March 31, 2022

ATLANTIC POWER AND INFRASTRUCTURE CORP.

March 31, 2022

CONTENTS

ATLANTIC POWER AND INFRASTRUCTURE CORP.

Unaudited Condensed Consolidated Balance Sheets

	March 31, 2022	December 31, 2021
ASSETS		
Current assets		
Cash	$ 250,088	$ 181,121
Accounts receivable, net	1,495,694	2,680,650
Inventory	39,057	40,249
Total current assets	1,784,839	2,902,020
Long term assets		
Operating lease - right of use asset	—	—
Property and equipment, net	97,640	98,272
Goodwill and intangible asset	537,703	537,703
Total assets	$ 2,420,182	$ 3,537,995
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and accrued liabilities	$ 744,664	$ 1,623,528
Lease obligation - operating lease	—	—
Dividends payable	37,940	34,915
Current portion of loans payable	100,404	123,916
Related party payables	1,988,305	1,768,405
Convertible note payable	97,332	97,332
Total current liabilities	2,968,645	3,648,096
Series A preferred stock liability	100,000	100,000
Loans payable, net of current portion	545,996	1,025,900
Total liabilities	3,614,641	4,773,996
Stockholders' deficit		
Series A Preferred stock, $1.00 par value; 20,000,000 shares authorized; 100,000 shares issued and outstanding	—	—

Common stock – Series A, $0.001 par value; 500,000,000 shares authorized; 333,638,579 issued and outstanding at March 31, 2022 and outstanding at December 31, 2021	333,639	333,639
Common stock - Series B, $0.001 par value; 100,000 shares authorized; 0 shares authorized, issued and outstanding	100	100
Noncontrolling interest	(458,521)	(456,970)
Other comprehensive loss	6,269	(115)
Additional paid in capital	3,112,895	3,206,328
Accumulated deficit	(4,188,841)	(4,318,983)
Total stockholders' deficit	(1,194,459)	(1,236,001)
Total liabilities and stockholders' deficit	$ 2,420,182	$ 3,537,995

See accompanying notes to unaudited condensed consolidated financial statements.

Table of Contents

ATLANTIC POWER AND INFRASTRUCTURE CORP.

Condensed Consolidated Statements of Operations

(Unaudited)

Three Months ended March 31,

	2022	2021
Revenue		
Sales	$ 1,363,280	$ 196,945
Service	116,575	40,332
Total revenue	1,479,855	237,267
Cost of revenue and operating expenses		
Cost of revenue	1,259,230	132,198
Operating expenses	237,907	238,043
Total cost of revenue and operating expenses	1,497,137	370,241
Income (loss) from operations	(17,282)	(132,974)
Other expense		
Interest expense	(8,810)	(12,264)
Other income	216,231	2,796
Total other expense	207,421	9,468
Net income (loss)	$ 190,139	$ (142,442)
Less net income attributable to noncontrolling interest	(1,551)	—
Net income (loss) attributable to Atlantic Power and Infrastructure Corp	$ 188,588	$ (142,442)
Basic earnings (loss) per common share	$ 0.00	$ 0.00
Diluted earnings (loss) per common share	$ 0.00	$ 0.00
Weighted average basic shares outstanding	333,638,579	320,989,799
Weighted average diluted shares outstanding	335,510,348	320,989,789

See accompanying notes to unaudited condensed consolidated financial statements.

[Table of Contents](#)

ATLANTIC POWER AND INFRASTRUCTURE CORP.

Unaudited Condensed Consolidated Statements of Changes in Stockholders' Deficit

Three Months Ended March 31, 2022

	Common stock		Noncontrolling	Other	Additional paid-in	Accumulated	Total stockholders'
	Series A	Series B	interest	comprehensive loss	capital	deficit	deficit
Balance at January 1, 2022	**$ 333,639**	**$ 100**	**$(456,970)**	**$ (115)**	**$ 3,206,328**	**$ (4,318,983)**	**$ (1,236,002)**
Repurchase of KBI shares		—	—		(49,033)	—	(49,033)
Foreign currency translation		—	—	6,384	(44,400)	(56,972)	(94,988)
Net income	—	—	(1,551)		—	190,139	188,588
Balance at March 31, 2022	**$ 333,639**	**$ 100**	**$(458,521)**	**$ 6,269**	**$ 3,112,895**	**$ (4,188,841)**	**$ (1,194,459)**

See accompanying notes to unaudited condensed consolidated financial statements.

ATLANTIC POWER AND INFRASTRUCTURE CORP.

Unaudited Condensed Consolidated Statements of Cash Flows

	Three Months Ended March 31,	
	2022	**2021**
Cash flows from operating activities		
Net income (loss)	$ 190,139	$ (142,442)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Depreciation and amortization expense	632	16,704
Forgiveness of PPP loans	215,000	—
Changes in operating assets and liabilities:		
Related party interest payable	463	462
Accounts receivable	1,184,956	67,333
Inventory	1,192	—
Accounts payable and accrued liabilities	(785,431)	(47,994)
Lease obligation – operating lease	—	(11,432)
Net cash provided by (used in) operating activities	376,951	(117,369)
Cash flows used in investing activities		
Purchases of property and equipment	—	—
Cash flows from financing activities		
Proceeds from sales of common stock and stock subscriptions	—	50,000
Proceeds from (repayments of) long-term notes payable, net	(288,417)	89,659
Change in noncontrolling interest	(1,551)	—
Repayments of proceeds from related party payables	(6,539)	(6,000)
Net cash (used in) provided by financing activities	(296,507)	133,659
Net change in cash	80,444	16,920
Effect of exchange rate on cash	(11,462)	—
Cash at beginning of period	181,121	138,488
Cash at end of period	$ 250,103	$ 154,778

Supplemental cash flow information		
Cash paid for interest	$ —	$ —
Cash paid for income taxes	$ —	$ —
Non-cash operating and financing activities		
Dividend payable – Preferred Stock Series A	$ 3,025	$ 3,025

See accompanying notes to unaudited condensed consolidated financial statements.

Table of Contents

ATLANTIC POWER AND INFRASTRUCTURE CORP.
Notes to Unaudited Condensed Consolidated Financial Statements

Note 1 – Organization and Significant Accounting Policies

Atlantic Power and Infrastructure Corp. (the "Company" or "Atlantic") changed its name in April 2021 from Atlantic Wind and Solar, Inc. Atlantic, located in Clearwater, Florida, was organized on January 13, 1977 under the laws of the state of West Virginia as Aetna Operating Company Inc. The Company changed its name to Atlantic Wind and Solar, Inc. in October 2008.

On June 6, 2019 (the "Merger Date"), Atlantic entered into an Agreement and Plan of Reorganization (the "Merger Agreement") with K.B. Industries, Inc. (KBI), a Florida corporation that was incorporated on November 15, 2002. Under terms on the Merger Agreement, Atlantic issued a total of 230,000,000 shares of Atlantic's Series Common Stock and 100,000 shares of Series B Common Stock to KBI shareholders in exchange for 100% of the equity interests of KBI, which became a 100% subsidiary of Atlantic. The transaction was a reverse acquisition by a non-operating shell and therefore accounted for as a capital transaction rather than a business combination. KBI was determined to be the accounting acquirer. The historical financial information is that of KBI and includes Atlantic's liabilities that were assumed under the Merger Agreement. The historical financial information is that of KBI.

KBI is a Clearwater, Florida-based innovative infrastructure products company that developed and sells an innovative flexible porous paving product, Flexi®-Pave, and a suite of products and solutions designed to solve infrastructure challenges in water treatment and shoreline protection. KBI's products are installed in several North American locations, including the NASA Space Center on Cape Canaveral, the Indianapolis Motor Speedway, Walt Disney World, Yellowstone National Park, Arlington National Cemetery, Keeneland Race Track, the Smithsonian Institute and the City of Key West, Florida and in the United Kingdom, including Windsor Castle, St. Paul's Cathedral and the Royal Botanical Gardens at Kew.

<u>Estimates</u>

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Table of Contents

Cash and Cash Equivalents

All highly liquid investments with maturities of three months or less at the date of purchase are classified as cash equivalents.

Allowance for Doubtful Accounts

We make judgments related to our ability to collect outstanding accounts receivable and unbilled work-in-progress. We provide allowances for receivables when their collection becomes doubtful by recording an expense. We determine the allowance based on our assessment of the realization of receivables using historical information and current economic trends, including assessing the probability of collection from customers. If the financial condition of our customers were to deteriorate, resulting in an impairment of their ability to make payments owed to us, an increase in the allowance for doubtful accounts would be required. We evaluate the adequacy of the allowance regularly and make adjustments accordingly. Adjustments to the allowance for doubtful accounts could materially affect our results of operations.

Property and Equipment

Property and equipment are stated at cost or estimated fair value if acquired in an acquisition, less accumulated depreciation, and are depreciated over their estimated useful lives, or the lease term, if shorter, using the straight-line method. Leasehold improvements are stated at cost, less accumulated amortization, and are amortized over the shorter of the lease term or estimated useful life of the asset. Maintenance and repair costs are expensed as incurred.

We review our long-lived assets, such as property and equipment for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recoverable. We evaluate the recoverability of an asset or asset group by comparing its carrying amount to the estimated undiscounted future cash flows expected to be generated by the asset or asset group. If the carrying amount of an asset or asset group exceeds its estimated future cash flows, we recognize an impairment charge as the amount by which the carrying amount of the asset exceeds the estimated fair value of the asset.

Income taxes

We record deferred tax assets and liabilities for the estimated future tax effects of temporary differences between the tax bases of assets and liabilities and amounts reported in the accompanying consolidated balance sheets, as well as operating losses and tax credit carry-forwards. We measure deferred tax assets and liabilities using enacted tax rates expected to be applied to taxable income in the years in which those temporary differences are expected to be recovered or settled.

We reduce deferred tax assets by a valuation allowance if, based on available evidence, it is more likely than not that these benefits will not be realized.

We use a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more likely than not to be sustained upon examination by taxing authorities.

Revenue Recognition

The Company's financial statements are prepared under the accrual method of accounting. Revenues will be recognized in the period the services are performed and costs are recorded in the period incurred. Revenue is recognized when (1) the evidence of the agreement exists, (2) services have been rendered, (3) the price is fixed or determinable, and (4) collectability is reasonably assured.

Concentration of Credit Risk

Financial instruments that potentially subject us to concentrations of credit risk consist primarily of accounts receivables. We perform on-going evaluations of customers' financial condition and, generally, require no collateral from customers.

A substantial portion of our revenue is from a limited number of customers, all in the infrastructure construction industry.

For the three months ended March 31, 2022 and 2021, zero and three customers each accounted for more than 10% of revenue from operations, respectively. The customers are primarily infrastructure construction businesses in the U.S.

As of March 31, 2022 and December 31, 2021, zero customers accounted for more than 10% of accounts receivable.

Fair Value of Financial Instruments

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is estimated by applying the following hierarchy, which prioritizes the inputs used to measure fair value into three levels and bases the categorization within the hierarchy upon the lowest level of input that is available and significant to the fair value measurement:

Level 1 — Quoted prices in active markets for identical assets or liabilities.
Level 2 — Observable inputs other than quoted prices in active markets for identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
Level 3 — Inputs that are generally unobservable and typically reflect management's estimate of assumptions that market participants would use in pricing the asset or liability.

Recent Accounting Pronouncements

Management has evaluated recently issued accounting pronouncements and does not believe that any of these pronouncements will have a significant impact on our consolidated financial statements and related disclosures.

Note 2 - Acquisition

On August 9, 2021, we acquired 54% of KB Industries UK Ltd ("KBI UK") for 10,800,000 restricted Series A Common shares having a value of $864,000 based on the $0.08 closing price of our shares on the date. Our Chief Executive Officer, a director and a 35.5% owner of KBI UK prior to the acquisition, received 7,100,000 of the 10,800,000 restricted Series A Common Shares. The acquisition results in KB UK becoming our subsidiary.

We accounted for this business combination by applying the acquisition method, and accordingly, the purchase price was allocated to the assets and liabilities assumed based upon their fair values at the acquisition date. The $524,175 excess of the purchase price over the net assets and liabilities was recorded as goodwill. The results of the KBI UK operations have been included in the consolidated financial statements since the acquisition date.

The following table summarizes the purchase price and fair values of the assets acquired and liabilities assumed at the date of acquisition as adjusted for measurement period adjustments identified:

At August 9, 2021 (preliminary)		
Equity Consideration	$	864,000
Total purchase price	$	864,000

Cash and cash equivalents	$	157,433
Inventory		41,144
Accounts receivable		564,721
Equipment		22,896
Total identifiable assets		786,193
Accounts payable and accrued liabilities		(156,889)
Total identifiable liabilities		(156,889)
Net identifiable assets acquired		629,305
Noncontrolling interest in net identifiable liabilities		(289,480)
Net identifiable assets acquired, controlling interest portion		399,825
Goodwill		524,175
Net assets acquired	$	864,000

Note 3 – Recapitalization

On the Merger Date, Atlantic and KBI entered into the Merger Agreement and under its terms Atlantic issued 230,000,000 shares of Atlantic Series A Common Stock and 100,000 shares of Series B Common Stock to KBI shareholders (the "Merger Shares") in exchange for 100% of the equity interests of KBI. As of the Merger date, Atlantic had no assets and $607,715 in liabilities (the "Assumed Liabilities") detailed in the table below:

Accounts payable and accrued liabilities	$ 247,137
Convertible note payable	97,332
Related party payables, including accrued interest	163,246
Series A Preferred Stock loan payable	100,000
	$ 607,715

The Series A Common Stock issued was valued at $0.04 per share, being the closing price of the shares on the day preceding the Merger Date, and the Series B Common Stock, which is not publicly traded and not convertible into Series A Common Stock, was valued at its $0.001 par value. On the Merger Date, the excess of the market value of the Merger Shares over their par value and the $607,715 in Assumed Liabilities was charged to Additional Paid-in Capital until the Additional Paid-in Capital balance was reduced to zero and the remainder was charged to Retained Earnings.

Note 4 – Related Party Payables

The Company has relied on advances from and expenses paid by Company shareholders, officers and directors ("Related Parties"). Principal amounts due to Related Parties consisted of the following at December 31:

	March 31, 2022	December 31, 2021
Related Party 1	$ 9,133	$ 9,133
Related Party 2	148,371	148,371
Related Party 3	59,529	59,529
Related Party 4	1,481,888	1,481,888
Related Party 5	59,009	59,009
	$ 1,988,305	$ 1,757,930

The balance due to related party 1 is a demand note payable consisting of a principal amount for expenses paid on behalf of the Company and accrued wages and bears interest at 9% per annum, compounded monthly, until repaid in full. The $9,132 outstanding balance is included in the Assumed Liabilities. The balance due to related party 2 is a demand note payable consisting of a settlement with a former Atlantic officer and interest at 1.17% per annum. The $148,371 outstanding balance is included in the Assumed Liabilities. The balance due to related party 5, who is a member of the Company's board of directors, is for services performed and included in the Assumed Liabilities, of which $59,000 was forgiven in the year ended December 31, 2020 and included in Other Income.

As of March 31, 2022 and December 31, 2021, the Company had a total of $11,032 and $10,570 in interest payable to the related parties, of which $5,743 was included in the Assumed Liabilities.

The balances due to Related Party 4, who is the Company's CEO, and Related Party 3 consist of expenses paid on behalf of the Company that are repayable on demand and do not bear interest.

The Company agreed to purchase 5 shares of KBI common stock from a KBI stockholder for a total cost of $225,977 to be paid by monthly $5,000 payments. As of March 31, 2022, the Company owed $215,977.

Note 5 – Convertible Note Payable

Included in the Assumed Liabilities is a convertible note payable that is due on demand by the holder and may be converted at any time at the option of the holder into Common Stock of the Company at a rate equal to a 50% discount from the lowest trading price of the Company's Common Stock during the 25 trading days immediately prior to conversion. As of March 31, 2022 and 2020, $97,332 in note principal is outstanding.

Note 6 – Loans Payable

KBI has entered into loan agreements to purchase vehicles and working capital used to operate its business. As of December 31, the loans had outstanding principal balances as follows:

	March 31, 2021	Decembe r 31, 2021
Vehicle loan	$ 36,963	$ 38,426
Small Business Administration loan	355,078	369,967
Other loans	254,359	741,424
	$ 646,400	$ 1,149,817

In June 2020, KBI borrowed $61,481 to purchase a construction vehicle. The loan bears interest at 11.9% per annum and requires 48 monthly payments of $1,531 starting July 2020.

In October 2019, KBI entered into a bank loan through a Small Business Administration ("SBA") lending program that replaces a previous bank loan through a SBA lending program. The original principal is $552,879 and requires monthly payments of $10,029 through July 2025.

In June 2019, KBI borrowed $100,000 from a third party lender, of which KBI received $90,000 in proceeds and paid $10,000 in closing and financing costs. The loan bears interest at 12.0% per annum and requires monthly payments of $1,101 through April 2039. As of March 31, 2022 and December 31, 2021, the loan principal balance is $93,827 and $94,248, respectively.

In 2017, KBI borrowed $35,294 from a third party lender. The loan is subject to administrative, maintenance and other fees. KBI currently makes monthly payments of $612. As of March 31, 2022 and December 31, 2021, the outstanding balance is $3,465 and $4,077.

In August 2019, KBI borrowed $200,000 from an individual. The loan is unsecured and bears no interest. As of March 31, 2020 and December 31, 2021, the $200,000 balance was outstanding.

On April 22, 2020 and on February 3, 2021, KBI received loan proceeds in the amounts of $107,500 under the Paycheck Protection Program ("PPP"). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. The loans and accrued interest were forgiven in March 2022.

Note 7 - Stockholders' Equity

Common Stock – Series A

On August 9, 2021, we acquired 54% of KB Industries UK Ltd ("KBI UK") for 10,800,000 restricted Series A Common shares. See Note 2.

On October 26, 2021, we sold an accredited investor 166,166 restricted Series A Common shares for gross proceeds of $15,000.

On July 15, 2021, we sold an accredited investor 555,555 restricted Series A Common shares for gross proceeds of $50,000.

We engaged a third party to perform consulting services and we issued them a total of 908,952 shares of restricted Series A Common Stock on May 25, 2021 that we valued at $122,709 based on the $0.1350 closing stock price on that date.

On February 22, 2021, we sold an accredited investor 370,370 restricted Series A Common shares for gross proceeds of $50,000.

On February 14, 2020, we sold an accredited investor a subscription for 1,000,000 restricted Series A Common shares for gross proceeds of $50,000. On February 21 2020, we sold an accredited investor a subscription for 1,000,000 restricted Series A Common shares for gross proceeds of $50,000. On February 24, 2020, we sold an accredited investor a subscription for 1,000,000 restricted Series A Common shares for gross proceeds of $50,000. All 3,000,000 shares of Series A Common Stock are subject to exemption from registration with the SEC and contain substantial resale restrictions. On May 5, 2020, we issued the 3,000,000 shares in satisfaction of the subscriptions sold.

We engaged three third parties to perform services that assisted us with combining and integrating KBI and Atlantic and we issued them a total of 20,000,000 shares of restricted Series A Common Stock on May 5, 2020 that we valued at $1,420,000 based on the $0.071 closing stock price on that date.

Series A Preferred Stock

Included in the Assumed Liabilities is 100,000 shares of Series A Preferred Stock, par value $1.00 per share, that became mandatorily redeemable on December 31, 2019, accrues cumulative dividends at a rate of 12% per annum on the outstanding par value. Because the Series A Preferred Stock is mandatorily redeemable and accrues a guaranteed dividend, the Company has determined it contains characteristics of a note payable more so than equity and has classified the $100,000 value of the Series A Preferred Stock as a liability on its balance sheet. As of March 31, 2022 and December 31, 2021, the Company has $37,940 and $34,915 in accrued dividends payable on the Series A Preferred Stock, of which $4,668 was included in the Assumed Liabilities.

Note 8 – Income (Loss) Per Share

Basic and diluted loss per share is computed by dividing loss or income available to Series A Common stockholders by the weighted average number of shares of Series A Common Stock outstanding during the period, including Series A Common Stock issuable under participating securities. The following is the reconciliation of the numerators and denominators of the basic and diluted loss per share computations the three months ended March 31:

	2022	2021
Basic loss per common share:		
Net income (loss)	$ 188,588	$ (142,442)
Basic weighted average shares outstanding	333,638,579	320,989,799
Basic income per common share	$ 0.00	$ (0.00)
Diluted loss per common share:		
Net income (loss)	$ 188,588	$ (142,442)
Weighted average shares outstanding	335,510,348	320,989,799
Effect of dilutive securities	1,871,769	—
Diluted weighted average shares outstanding	335,510,348	320,989,799
Diluted income per common share	$ 0.00	$ 0.00

Table of Contents

Note 9 – Commitments and Contingencies

Litigation

From time to time, we are involved in various legal matters arising in the normal course of business. We do not expect the outcome of such proceedings, either individually or in the aggregate, to have a material effect on our financial position, cash flows or results of operations.