# DISCLOSURE STATEMENT PURSUANT TO THE PINK BASIC DISCLOSURE GUIDELINES

## CONSERVATIVE BROADCAST MEDIA & JOURALISM, INC.

A Nevada Corporation


**5220 Jimmy Lee Smith Parkway**
**Ste. 104 PMB 312**
**Hiram, GA 30141**
(Company's Address)

**(877) 704-6773**
(Company's telephone number)
**www.cbmjinc.com**
(Company's Website)
mark@patriot.tv
(Company's email)
**7310 – Advertising**
(Company's SIC Code)


## ANNUAL REPORT

For the Period Ending December 31, 2023
(the "Reporting Period")

**Outstanding Shares**
As of April 1, 2024, the number of shares outstanding of our Common Stock was:

52,885,031 shares

As of December 31, 2022, the Most Recent Fiscal Year End Reporting Period, the number of shares outstanding of our Common Stock was:

17,971,453 shares

**Shell Status**
Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

**<u>Change in Control</u>**
Indicate by check mark whether a Change in Control of the company has occurred over this reporting period:

Yes: ☐ No: ☒

**Item 1. Name of the issuer and its predecessor (if any).**

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

The Company is a Nevada corporation that was originally formed on March 9, 2004, under the name ProMana Solutions, Inc. On July 2, 2008, ProMana amended its Articles of Incorporation, and our name was changed to Crownbutte Wind Power, Inc. Thereafter, effective September 22, 2014, Crownbutte Wind Power, Inc. amended its Articles of Incorporation, and our name was changed to Canna Brands Inc. Effective June 10, 2015, Canna Brands Inc. amended its Articles of Incorporation, and our name was changed to Canna Consumer Goods Inc. Finally, effective November 6, 2020, Canna Consumer Goods Inc. amended its Articles of Incorporation, and our name was changed to Conservative Broadcast Media and Journalism, Inc.

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):

The Company was originally formed as, and currently is, a Nevada corporation. The Company is currently active and is in good standing in the State of Nevada.

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

<u>None</u>

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 June 2, 2023, having received written consent of the Board of Directors and shareholders owning a majority of the shares entitled to vote, the Company filed a Certificate of Amendment to its Articles of Incorporation whereby a 20-for-1 reverse stock split of its issued and outstanding common stock was authorized effective as of end of business on June 16, 2023. The Company's authorized capital stock remained at 500,000,000 shares of common stock and 25,000,000 shares of preferred stock. During June 2023 and in accordance with SEC Rule 10b-17 and FINRA Rule 6490, the Company submitted documents and other information to FINRA in furtherance of pursuing and obtaining approval of the subject reverse stock split. After submitting additional documents and other information to address and respond to FINRA requests, the Company received notice from FINRA that the subject 20-for-1 reverse stock split would have a market effective date of August 2, 2023. Immediately after the effectiveness of the subject 20-for-1 reverse stock split, the Company had 17,617,170 shares of common stock issued and outstanding. None of the 1,000 shares of Series 2014A preferred stock and 24,999,000 shares of Series B preferred stock issued and outstanding were reduced as a result of the foregoing reverse stock split.

On September 22, 2023, the Company executed and entered into an Asset Purchase Agreement (the "Agreement") with AMP News, Inc. ("AMP") (being newly formed, wholly owned Company subsidiary), American Media Periscope LLC ("American Media") and the two members of American Media. Under the Agreement, AMP purchased and acquired all of the assets owned and employed by American Media in connection with its operation of an independent broadcast media, news and entertainment business promoting patriot and conservative values to its conservative audience (such assets included $250,000 cash in American Media's bank account). As consideration for the acquired assets, AMP issued and delivered a $2,000,000 non-interest-bearing note payable to American Media over 4 years, which payment obligation was guaranteed by the Company. In addition, the Company issued 2,000,000 restricted shares of its common stock to American Media, which shares were valued at $200,000 or $0.10 per share.

On December 12, 2023, the Company executed and entered into an Agreement and Plan of Reorganization with LTV Streaming, Inc. ("LTV"), which owns and operates Patriot.TV streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience. Floyd Brown, a director of the Company, indirectly owns LTV through his status as officer, director and 10+% stock ownership in Liftable Media, Inc., the parent of LTV. Under the Agreement, the Company purchased and acquired all of the assets owned and employed by LTV in connection with its operation. The agreement settled on December 27, 2023. As consideration, the Company issued 15,333,333 restricted shares of its common stock to LTV, which shares were valued at $2,511,600 or $0.164 per share. The Agreement and Plan of Reorganization references an estimated value of $0.15 per share, but the value on the transaction consummation date was $0.164 per share.

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

5220 Jimmy Lee Smith Parkway
Ste. 104 PMB 312
Hiram, GA 30141

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:* ☒

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

Yes:☐ No:☒

If Yes, provide additional details below:
Not applicable

The Company has not been, at any time, a "shell company" as that term is defined in Rule 12b-2 of the Exchange Act

**Item 2. Security Information.**

**Transfer Agent:**

Effective until March 31, 2024, the Company's transfer agent is:

Worldwide Stock Transfer, LLC
One University Plaza, Suite 505
Hackensack, NJ 07666
Telephone no.: (201) 820-2008
FAX no.: (201) 820-2010
Email: info@worldwidetransfer.com

Effective as of April 1, 2024 and thereafter, the Company's transfer agent is:

Clear Trust, LLC
16540 Pointe Village Drive, Suite 210
Lutz, FL 33558
Telephone no.: (813) 235-4490
Email: info@cleartrustonline.com

**Publicly Quoted or Traded Securities:**

| | |
|---|---|
| Trading Symbol: | CBMJ |
| Exact title and class of securities outstanding: | Common Stock |
| CUSIP: | 208496C 205 |
| Par or Stated Value: | $0.001 par value |
| Total Shares Authorized: | 500,000,000 as of April 1, 2024 |
| Total Shares Outstanding: | 52,885,031 as of April 1, 2024 (1) |
| Total number of shareholders of record: | 109 as of April 1, 2024 |

(1) Includes effect for the 20-to-1 reverse common stock split with an effective date of August 2, 2023.

**Other classes of authorized or outstanding equity securities:**

| | |
|---|---|
| Trading Symbol: | None |
| Exact title and class of securities outstanding: | Series 2014A Preferred Stock |
| CUSIP: | None |
| Par or Stated Value: | $0.001 par value |
| Total Shares Authorized: | 1,000 as of April 1, 2024 |
| Total Shares Outstanding: | 1,000 as of April 1, 2024 |
| Total number of shareholders of record: | 3 as of April 1, 2024 |

| | |
|---|---|
| Trading Symbol: | None |
| Exact title and class of securities outstanding: | Series B Preferred Stock |
| CUSIP: | None |
| Par or Stated Value: | $0.001 par value |
| Total Shares Authorized: | 24,999,000 as of April 1, 2024 |
| Total Shares Outstanding: | 24,499,000 as of April 1, 2024 |
| Total number of shareholders of record: | 6 as of April 1, 2024 |

**Security Description:**

The information below provides a summary of the material rights and privileges for each class of the equity securities issued by the Company: :

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

The holders of our common stock are entitled to one vote per share on all matters submitted to a vote of the stockholders, including the election of directors. Except as otherwise provided by law, the holders of common stock vote as one class. Generally, all matters to be voted on by stockholders must be approved by a majority (or, in the case of election of directors, by a plurality) of the votes entitled to be cast by all shares of common stock that are present in person or represented by proxy, subject to any voting rights granted to holders of any preferred stock. Except as otherwise provided by law, and subject to any voting rights granted to holders of any preferred stock, amendments to the articles of incorporation generally must be approved by a majority of the votes entitled to be cast by all outstanding shares of common stock. Subject to any preferential rights of any outstanding series of preferred stock created by our Board of Directors from time to time, the common stockholders will be entitled to share pro rata such cash dividends as may be declared from time to time by the Board from funds available. Subject to any preferential rights of any outstanding series of preferred stock, upon liquidation, dissolution or winding up of our Company, the common stockholders will be entitled to receive pro rata all assets available for distribution to such holders. There are no preemptive rights available to shareholders of our common stock.

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

The Company is authorized to issue 25,000,000 shares of preferred stock, $0.001 par value. Our Board of Directors is vested with authority to divide the shares of preferred stock into one or more classes or series with such distinctive designation or title as they may affix. Each such class or series of preferred stock shall have such voting rights, full or limited, or no voting powers, and such preferences and relative, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, as shall be stated in such resolution or designation for issuance of such class or series as may be adopted by the Board of Directors prior to the issuance of any share thereof, all in accordance with applicable law.

Pursuant to a Certificate of Designation filed on July 16, 2014 with the Nevada Secretary of State, a series of preferred stock was designated by the Board of Directors as Series 2014A Preferred Stock which consists of 1,000 shares, all of which are currently issued and outstanding. For so long as any shares of the Series 2014A Preferred Stock remain issued and outstanding, the holders thereof shall have the right to vote on all shareholder matters with the number of votes being equal to all shares of common stock then issued and outstanding plus an additional ten thousand (10,000) shares. The Series 2014A Preferred Stock do not have any dividend rights, liquidation preference, conversion rights or preemptive rights. The holders of Series 2014A Preferred Stock have a right for the Company to redeem their respective shares only upon the consent and approval of the terms and conditions of redemption obtained from holders of at least 66-2/3% of all outstanding shares of Series 2014A Preferred Stock.

Pursuant to a Certificate of Designation filed on September 14, 2020 with the Nevada Secretary of State, a series of preferred stock was designated by the Board of Directors as Series B Preferred Stock which consists of 24,999,000 shares, all of which are currently issued and outstanding. Except as necessary for redemption, the holders of Series B Preferred Stock have no right to vote on any matter to be voted upon by shareholders of common stock. However, the holders of Series B Preferred Stock are entitled to receive cumulative dividends at the rate of 8% annually, are convertible into one share of common stock (subject to adjustment upon certain events) and upon liquidation have the right, if not converted into common stock, to receive an amount equal to any accrued but unpaid dividends and $.001 per share for each share of Series B Preferred Stock then owned. Subject to majority approval by holders of Series B Preferred Stock, the Company shall have the right, at its option, commencing on the third anniversary of issuance to redeem, in whole or in part, any or all shares of outstanding Series B Preferred Stock by paying an amount equal to 110% of Stated Value (i.e., $.001 per share) plus an amount equal to all accrued and unpaid dividends thereon until the date fixed for redemption.

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

In connection with the issuance of each share of Series B Preferred Stock, the holder received a Class A Warrant and a Class B Warrant. The original Class A Warrant entitles the holder to purchase one share of the Company's common stock at an exercise price of $0.02 per share for a three-year term. As of April 1, 2024, a total of 6,250,000 Class A Warrants had been exercised and all remaining original Class A Warrants are outstanding. The original Class B Warrant entitles the holder to purchase one share of the Company's common stock at an exercise price of $0.03 per share for a period ending on the earlier of (i) five (5) years after date of issuance of the holder's Class A Warrant or (ii) two (2) years after the last date on which the holder exercised rights under the holder's Class A Warrant. As of April 1, 2024, all of the original Class B Warrants remain outstanding.

**4. Describe any material modifications to the rights of holders of the company's securities that have occurred over the reporting period covered by this report.**

As a result of the market effectiveness of the 20-for-1 reverse stock split of the Company's common stock on August 2, 2023, the following modifications occurred with respect to rights of holders of certain securities of the Company:

- The holders of Series B Preferred Stock issued and outstanding received a new, adjusted conversion right whereby twenty (20) shares of Series B Preferred Stock are henceforth converted into one (1) share of the Company's common stock;
- The holders of the 18,749,000 Class A Warrants issued and outstanding had the number of Warrants shares decreased to 937,450 Class A Warrants and the Exercise Price for each such Warrant increased to $0.40 per Warrant share; and
- The holders of the 24,999,000 Class B Warrants issued and outstanding had the number of Warrants shares decreased to 1,249,950 Class B Warrants and the Exercise Price for each such Warrant increased to $0.60 per Warrant share.

**Item 3. Issuance History.**

Disclosure under this Item 3 shall include, in chronological order and using the tabular format below, 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.

**A. Changes in the Number of Outstanding Shares.**

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

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

| Number of Shares Outstanding as of January 1, 2021 | Opening Balance: Common: 11,130,274 (A) Preferred: 11,501,000 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Date of Transaction | | Number of Shares issued (or cancelled) (B) | Class of Securities | Value of shares issued ($/per share) at issuance | Individual/Entity Shares were issued to. (disclose the control person(s) for any entities listed) | Reason for share issuance (e.g., for cash or debit conversion) OR Nature of Services Provided (C) | Restricted or Unrestricted as of this filing. | Exemption or Registration Type. |
| 1/20/2021 | New Issuance | 100,000 | Common | 34,800 | Mike Erskine | Consideration in acquiring business assets (1) | Restricted | Section 4(a)(2) of the 1933 Act |
| 1/12/2021 | New Issuance | 2,500,000 | Preferred Series B | 25,000 | Tracey Clarkson | Securities Purchase Agreement (2) | Restricted | Section 4(a)(2) of the 1933 Act |
| 1/21/2021 | New Issuance | 1,500,000 | Preferred Series B | 15,000 | NWBB, Inc. (Marc Hatch is the control person) | Securities Purchase Agreement (3) | Restricted | Section 4(a)(2) of the 1933 Act |
| 2/5/2021 | New Issuance | 2,500,000 | Preferred Series B | 25,000 | Tracey Clarkson | Securities Purchase Agreement (2) | Restricted | Section 4(a)(2) of the 1933 Act |
| 2/8/2021 | New Issuance | 1,499,000 | Preferred Series B | 14,990 | Michael Weatherred | Securities Purchase Agreement (4) | Restricted | Section 4(a)(2) of the 1933 Act |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 2/10/2021 | New Issuance | 5,000,000 | Preferred Series B | 50,000 | David Bradley SFH 2005 Family Trust (Steven Hoetze, Trustee, is the control person) | Securities Purchase Agreement (5) | Restricted | Section 4(a)(2) of the 1933 Act |
| 3/9/2021 | New Issuance | 2,250,000 | Common | 450,000 | Brandon Vallorani | Debt Conversion (6) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 375,000 | Common | 75,000 | Gary Demar | Debt Conversion (7) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 125,000 | Common | 25,000 | Liz Martin | Debt Conversion (8) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 200,000 | Common | 40,000 | Raymond Vallorani | Debt Conversion (9) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 100,000 | Common | 20,000 | Joyce Martin | Debt Conversion (10) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 100,000 | Common | 20,000 | Lisa Desko | Debt Conversion (11) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 100,000 | Common | 20,000 | Chris Desko | Debt Conversion (12) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 75,000 | Common | 15,000 | James Demar | Debt Conversion (13) | Restricted | Section 3(a)(9) of the 1933 Act |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 3/9/2021 | New Issuance | 25,000 | Common | 5,000 | Karissa Cost | Debt Conversion (14) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 15,000 | Common | 3,000 | Tracey Clarkson | Debt Conversion (15) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 15,000 | Common | 3,000 | Tanya Grimsley | Debt Conversion (16) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 15,000 | Common | 3,000 | Adam Vallorani | Debt Conversion (17) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 80,000 | Common | 16,000 | Aaron Mccaughn | Debt Conversion (18) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 125,000 | Common | 25,000 | Jared Vallorani | Debt Conversion (19) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 25,000 | Common | 5,000 | Jared Cost | Debt Conversion (20) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/9/2021 | New Issuance | 15,000 | Common | 3,000 | Jeff Evans | Debt Conversion (21) | Restricted | Section 3(a)(9) of the 1933 Act |
| 5/25/2021 | New Issuance | 303,377 | Common | 364,052 | Nacel Energy Corporation (Mark Schaftlein is the control person) | Debt Conversion (22) | Restricted | Section 3(a)(9) of the 1933 Act |

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|---|---|---|---|---|---|---|---|---|
| 6/15/2021 | New Issuance | 12,500 | Common | 13,225 | Jeff Evans | Consideration in acquiring business assets (23) | Restricted | Section 4(a)(2) of the 1933 Act |
| 6/15/2021 | New Issuance | 19,078 | Common | 7,609 | Rick Basse Consulting, PLLC. (Rick Basse is the control person) | Consulting services (24) | Restricted | Section 4(a)(2) of the 1933 Act |
| 6/8/2021 | New Issuance | 2,000,000 | Common | 2,688,000 | USA Depot Inc. (Floyd Brown is the control person) | Consideration in acquiring business assets (25) | Restricted | Section 4(a)(2) of the 1933 Act |
| 7/9/2021 | New Issuance | 580,645 | Common | 24,000 | Jay Wright | Exercise Stock Warrant (26) | Restricted | Section 4(a)(2) of the 1933 Act |
| 7/9/2021 | New Issuance | 25,000 | Common | 40,250 | Jay Wright | Exercise Series B Preferred Stock (27) | Restricted | Section 4(a)(2) of the 1933 Act |
| 7/9/2021 | New Issuance | 125,000 | Common | 50,000 | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Exercise Series A Warrants (28) | Restricted | Section 4(a)(2) of the 1933 Act |
| 7/22/2021 | New Issuance | 305,853 | Common | 24,468 | Voiceflix, Inc. (Amber Finney is the control person) | Debt Conversion (29) | Restricted | Section 3(a)(9) of the 1933 Act |
| 11/10/2021 | New Issuance | 125,000 | Common | 50,000 | V and R Trust (Floyd Brown is the control person) | Exercise Series A Warrants (30) | Restricted | Section 4(a)(2) of the 1933 Act |
| 11/10/2021 | New Issuance | 62,500 | Common | 25,000 | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Exercise Series A Warrants (31) | Restricted | Section 4(a)(2) of the 1933 Act |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 11/10/2021 | New Issuance | 360,000 | Common | 72,000 | Jay Wright | Debt Conversion (32) | Restricted | Section 3(a)(9) of the 1933 Act |
| 11/10/2021 | New Issuance | 1,061,067 | Common | 848,853 | Brandon Vallorani | Debt Conversion (33) | Restricted | Section 3(a)(9) of the 1933 Act |
| 1/7/2022 | New Issuance | 500,000 | Common | 100,000 | V and R Trust (Floyd Brown is the control person) | Debt Conversion (34) | Restricted | Section 3(a)(9) of the 1933 Act |
| 1/7/2022 | New Issuance | 250,000 | Common | 50,000 | Hanford Jordan | Debt Conversion (35) | Restricted | Section 3(a)(9) of the 1933 Act |
| 1/7/2022 | New Issuance | 15,000 | Common | 12,000 | Timothy T. Ewing | Debt Conversion (36) | Restricted | Section 3(a)(9) of the 1933 Act |
| 1/7/2022 | New Issuance | 250,000 | Common | 50,000 | Patrick Brown | Debt Conversion (37) | Restricted | Section 3(a)(9) of the 1933 Act |
| 3/2/2022 | New Issuance | 25,000 | Common | 20,000 | Ben P. Lee | Debt Conversion (38) | Restricted | Section 3(a)(9) of the 1933 Act |
| 4/8/2022 | New Issuance | 31,250 | Common | 25,000 | Brandon Vallorani | Debt Conversion (39) | Restricted | Section 3(a)(9) of the 1933 Act |
| 4/8/2022 | New Issuance | 37,500 | Common | 30,000 | Intelligent Investments 1, LLC (Mark E. Crone is the control person) | Debt Conversion (40) | Restricted | Section 3(a)(9) of the 1933 Act |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 7/8/2022 | Cancellation | (2,000,000) | Common | (500,000) | Brandon Vallorani | Sale of eCommerce Business (41) | Restricted | Section 4(a)(2) of the 1933 Act |
| 10/12/2022 | Cancellation | (988,000) | Common | (247,000) | Brandon Vallorani | Sale of eCommerce Business (41) | Restricted | Section 4(a)(2) of the 1933 Act |
| 5/5/2023 | Cancellation | (354,317) | Common | (40,000) | Brandon Vallorani | Cancel shares to settle Company receivable (42) | | Section 4(a)(2) of the 1933 Act |
| 8/2/2023 | Adjustment | 886 | Common | - | N/A | Adjustments for 20 for 1 Reverse Split | | N/A |
| 9/27/2023 | New Issuance | 2,000,000 | Common | 338,600 | American Media Periscope LLC (James Chambers is the control person) | Acquisition of Assets by AMP News, Inc. (43) | Restricted | N/A |
| 12/19/2023 | New Issuance | 1,000,000 | Common | 100,000 | Vic Mellor | Securities Purchase Agreement(44) | Restricted | Section 4(a)(2) of the 1933 Act |
| 12/20/2023 | New Issuance | 250,000 | Common | 25,000 | Dwight Christensen | Securities Purchase Agreement (45) | Restricted | Section 4(a)(2) of the 1933 Act |
| 12/20/2023 | New Issuance | 500,000 | Common | 50,000 | Solomon Fund 1, LP (Chad Frantzen is the control person) | Securities Purchase Agreement (46) | Restricted | Section 4(a)(2) of the 1933 Act |
| 12/20/2023 | New Issuance | 947,170 | Common | 101,915 | Marty Palumbo | Accounts Payable Conversion (47) | Restricted | Section 4(a)(2) of the 1933 Act |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 12/29/2023 | New Issuance | 15,333,333 | Common | 2,511,600 | LTV Streaming Inc. (Floyd Brown is the control person) | Acquisition of Assets from LTV Streaming Inc. (48) | Restricted | N/A |
| Shares Outstanding on December 31, 2023 (49) | Ending Balance: Common: 37,648,116 Preferred: 24,500,000 | | | | | | | |

The below space provides any additional details, including footnotes to the table above:

(A) The opening balance of the number of shares of common stock as of January 1, 2021 was adjusted to reflect the 20-for-1 reverse stock split effective as of August 2, 2023.

(B) The number of shares issued (or cancelled) as set forth in this column are adjusted to reflect the 20-for-1 reverse stock split effective as of August 2, 2023.

(C) Footnotes contained in this column addressing reasons for share issuances reference the number of shares involved, and corresponding share prices involved, on the subject transaction date as adjusted for the 20-for-1 reverse stock split effective as of August 2, 2023.

(1) On December 22, 2020, the Company purchased the assets of Military Grade Coffee from Mike Erskine in exchange for 100,000 restricted shares of the Company's common stock, $10,000 cash and 50,000 stock options to purchase the Company's restricted common shares. The subject stock options are exercisable at a $0.30 per share cash only exercise price until their expiration date of January 12, 2024. The shares were valued at $34,800 or $.348 per share and the stock options were valued at $15,055. The 100,000 restricted shares were issued to Mr. Erskine on January 20, 2021.

(2) On September 11, 2020, the Company filed a Certificate of Designation whereby 24,999,000 shares of authorized preferred stock were designated as Series B Preferred stock, $.001 par value. On January 12, 2021, Tracey Clarkson executed and delivered a Securities Purchase Agreement for the purchase of 2,500,000 units of the Company's securities for $25,000 or $0.01 per unit. On February 5, 2021, Ms. Clarkson purchased an additional 2,500,000 units of the Company's securities for $25,000 or $0.01 per unit. Each unit consists of one share of Series B Preferred Stock, a Class A warrant which entitles Ms. Clarkson to purchase one share of the Company's common stock (subject to adjustment upon certain events) at an exercise price of $0.02 per share (subject to adjustment) for a term of three years, and a Class B warrant which entitles Ms. Clarkson to purchase one share of the Company's common stock (subject to adjustment upon certain events) at an exercise price of $0.03 per share (subject to adjustment) for a term ending on the earlier of (i) five years after the date of issuance of the Class A Warrant, or (ii) two years after the last date the corresponding Class A Warrant was exercised.

(3) On September 11, 2020, the Company filed a Certificate of Designation whereby 24,999,000 shares of authorized preferred stock were designated as Series B Preferred stock, $.001 par value. On January 21, 2021, NWBB, Inc. purchased 1,500,000 units of the Company's securities for $15,000 or $0.01 per unit. Each unit consists of one share of Series B Preferred Stock, a Class A warrant which entitles NWBB, Inc. to purchase one share of the Company's common stock (subject to adjustment upon certain events) at an exercise price of $0.02 per share (subject to adjustment) for a term of three years, and a Class B warrant which entitles NWBB, Inc. to purchase one share of the Company's common stock (subject to adjustment upon certain events) at an exercise price of $0.03 per share (subject to adjustment)

for a term ending on the earlier of (i) 5 years after the date of five issuance of the Class A Warrant, or (ii) two years after the last date the corresponding Class A Warrant was exercised.

(4) On September 11, 2020, the Company filed a Certificate of Designation whereby 24,999,000 shares of authorized preferred stock were designated as Series B Preferred stock, $.001 par value. On February 8, 2021, Michael Weatherred executed and delivered a Securities Purchase Agreement for the purchase of 1,499,000 units of the Company's securities for $14,990 or $0.01 per unit. Each unit consists of one share of Series B Preferred Stock, a Class A warrant which entitles Mr. Weatherred to purchase one share of the Company's common stock (subject to adjustment upon certain events) at an exercise price of $0.03 per share (subject to adjustment) for a term of three years, and a Class B warrant which entitles Mr. Weatherred to purchase one share of the Company's common stock (subject to adjustment upon certain events) at an exercise price of $0.03 per share (subject to adjustment) for a term ending on the earlier of (i) five years after the date of issuance of the Class A Warrant, or (ii) two years after the last date the corresponding Class A Warrant was exercised.

(5) On September 11, 2020, the Company filed a Certificate of Designation whereby 24,999,000 shares of authorized preferred stock were designated as Series B Preferred stock, $.001 par value. On February 10, 2021, the David Bradley SFH 2005 Family Trust (the "Trust") (Steven Hoetze, Trustee, is the control person) executed and delivered a Securities Purchase Agreement for the purchase of 5,000,000 units of the Company's securities for $50,000 or $0.01 per unit. Each unit consists of one share of Series B Preferred Stock, a Class A warrant which entitles the Trust to purchase one share of the Company's common stock (subject to adjustment upon certain events) at an exercise price of $0.02 per share (subject to adjustment) for a term of three years, and a Class B warrant which entitles the Trust to purchase one share of the Company's common stock (subject to adjustment upon certain events) at an exercise price of $0.03 per share (subject to adjustment) for a term ending on the earlier of (i) five years after the date of issuance of the Class A Warrant, or (ii) two years after the last date the corresponding Class A Warrant was exercised.

(6) On March 9, 2021, Brandon Vallorani, the noteholder, converted $450,000 of principal into 2,250,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(7) On March 9, 2021, the assignee noteholder converted $75,000 of principal into 375,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.
(8) On March 9, 2021, the assignee noteholder converted $25,000 of principal into 125,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(9) On March 9, 2021, the assignee noteholder converted $40,000 of principal into 200,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(10) On March 9, 2021, the assignee noteholder converted $20,000 of principal into 100,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(11) On March 9, 2021, the assignee noteholder converted $20,000 of principal into 100,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(12) On March 9, 2021, the assignee noteholder converted $20,000 of principal into 100,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(13) On March 9, 2021, the assignee noteholder converted $15,000 of principal into 75,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(14) On March 9, 2021, the assignee noteholder converted $5,000 of principal into 25,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(15) On March 9, 2021, the assignee noteholder converted $3,000 of principal into 15,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(16) On March 9, 2021, the assignee noteholder converted $3,000 of principal into 15,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(17) On March 9, 2021, the assignee noteholder converted $3,000 of principal into 15,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(18) On March 9, 2021, the assignee noteholder converted $16,000 of principal into 80,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(19) On March 9, 2021, the assignee noteholder converted $25,000 of principal into 125,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(20) On March 9, 2021, the assignee noteholder converted $5,000 of principal into 25,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(21) On March 9, 2021, the assignee noteholder converted $3,000 of principal into 15,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020.

(22) On May 25, 2021, the Company issued 303,377 restricted shares of the Company's common stock at $364,052 or $1.20 per share to satisfy an amount due Nacel Corporation (Mark Schaftlein, the Company's CEO, is the control person).

(23) On March 9, 2021, the Company purchased the assets of J. Vincent Creative Digital Marketing Agency and ChristianRebelNation.com from Jeff Evans in exchange for 12,500 restricted shares of the Company's common stock valued at $13,225, or $1.058 per share.

(24) On October 19, 2020, the Company signed an agreement with a consultant to provide accounting services to the Company. The consultant is compensated with cash and paid $35 per hour in restricted shares of the Company's common stock based on 85% of the average closing price of the Company's common stock five (5) days prior to the date of each invoice. The consultant has earned 6,578 restricted shares under the agreement valued at $4,509 or $0.685 per share. In addition, the consultant was granted 12,500 restricted shares of the Company's common stock valued at $3,100, or $0.248 per share for signing the agreement. An aggregate of 19,078 shares were issued to the consultant on June 15, 2021.

(25) On June 4, 2021, the Company acquired 100% of the various assets owned and employed by USA Depot, Inc. (Floyd Brown is the control person) in its operation of an e-commerce business that distributes and sells Conservative and Christian themed supplies, apparel, pins, flags, patriotic gifts, glasses, novelties, books, DVDs and more. In exchange, USA Depot, Inc, received 2,000,000 restricted shares of the Company's common stock, valued at $2,688,000 or $1.344 per share.

(26) On July 9, 2021, the Company issued 580,645 restricted shares of the Company's common stock to Jay Wright for the exercise of warrants dated October 1, 2020. 300,000 warrants were exercised under a cashless exercise provision for 280,645 restricted shares of the Company's common stock and 300,000 warrants were exercised upon payment of $24,000, or $0.08 per share, for issuance of 300,000 restricted shares of the Company's common stock.

(27) On July 9, 2021, the Company issued 25,000 restricted shares of the Company's common stock to Jay Wright upon the conversion of 500,000 shares of Series B Preferred Stock dated February 3, 2021, purchased for $40,250 or $1.61 per share.

(28) On July 9, 2021, the Company issued 125,000 restricted shares of the Company's common stock to Capital Consulting, Inc. (Mark Schaftlein, the Company's CEO, is the control person) upon the exercise of Class A warrants dated October 29, 2020. 125,000 Class A warrants were exercised upon the payment of $50,000, or $.40 per share, for 125,000 restricted shares of the Company's common stock.

(29) On July 22, 2021, the Company issued 305,853 shares of the Company's common stock upon conversion, at $.080 per share, of all principal and accrued interest in the amount of $24,468 due and owing under a convertible promissory note dated July 14, 2014 payable to Voiceflix, Inc. (Amber Finney is the control person).

(30) On November 10, 2021, V and R Trust (Floyd Brown is the control person) exercised Class A warrants dated October 29, 2020. The 125,000 Class A warrants were exercised upon payment of $50,000, or $.40 per shares, for 125,000 restricted shares of the Company's common stock.

(31) On November 10, 2021, Capital Consulting, Inc. (Mark Schaftlein, the Company's CEO, is the control person) exercised Class A warrants dated October 29, 2020. The 62,500 Class A warrants were exercised upon payment of $25,000, or $.40 per share, for 62,500 restricted shares of the Company's common stock.

(32) On October 7, 2021, Jay Wright converted $72,000 of principal owning under the October 6, 2020 convertible promissory note, at $0.20 per share, into 360,000 restricted shares of the Company's common stock to partially satisfy the note. The shares were issued to Mr. Wright on November 10, 2021.

(33) On October 8, 2021, the Company authorized an allonge to change the conversion rate from $0.20 per share to $0.80 per share on $800,000 of the $1,000,000 in principal owing and $48,853.20 of accrued interest owing under an October 6, 2020 convertible promissory note payable to Brandon Vallorani, a related party. On October 8, 2021, Mr. Vallorani converted, at $0.80 per share, $848,853 of principal and accrued interest owing under the subject October 6, 2020 convertible promissory note into 1,061,067 restricted shares of the Company's common stock to partially satisfy the note. The shares were issued to Mr. Vallorani on November 10, 2021.

(34) On November 11, 2021, V and R Trust (Floyd Brown is the control person), the assignee noteholder, converted $100,000 of principal into 500,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020. The shares were issued on January 7, 2022.

(35) On October 22, 2021, Hanford Jordan, the assignee noteholder, converted $50,000 of principal into 250,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020. The shares were issued on January 7, 2022.

(36) On December 10, 2021, Timothy T. Ewing, as assignee, converted $12,000 of a Company payable into 15,000 restricted shares of the Company's common stock at $0.80 per share to partially satisfy a portion of the remaining $87,000 due under a $132,000 contractual payment obligation under the Securities Purchase Agreement dated October 6, 2020, whereby DeDonato was acquired. The shares were issued on January 7, 2022.

(37) On October 22, 2021, Patrick Brown, the assignee noteholder, converted $50,000 of principal into 250,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020. The shares were issued on January 7, 2022.

(38) On March 2, 2022, Ben P. Lee, as assignee, converted $20,000 of a Company payable into 25,000 restricted shares of the Company's common stock at $0.80 per share to fully satisfy the final portion of the remaining $87,000 due under a $132,000 contractual payment obligation under the Security Purchase Transaction dated October 6, 2020, whereby DeDonato was acquired. The shares were issued on March 2, 2022.

(39) On February 9, 2022, Brandon Vallorani converted $25,000 of a Company payable into 31,250 restricted shares of the Company's common stock at $0.80 per share to partially satisfy a portion of the remaining $87,000 due under a $132,000 contractual payment obligation under the Securities Purchase Agreement dated October 6, 2020, whereby DeDonato was acquired. The shares were issued on April 8, 2022.

(40) On February 9, 2022, Intelligent Investors 1, LLC, as assignee, converted $30,000 of a Company payable into 37,500 restricted shares of the Company's common stock at $0.80 per share to partially satisfy a portion of the remaining $87,000 due under a $132,000 contractual payment obligation under the Securities Purchase Agreement dated October 6, 2020, whereby DeDonato was acquired. The shares were issued on April 8, 2022.

(41) Pursuant to the terms of the Asset Purchase Agreement dated July 8, 2022, as amended on August 22, 2022, Brandon Vallorani agreed to transfer and assign to the Company a total of 2,988,000 restricted shares of the Company's common stock in exchange for a $747,000 credit against the $1,224,000 purchase price paid on the sale of the Company's eCommerce assets. On July 8, 2022, 2,000,000 restricted shares returned by Mr. Vallorani to the Company were cancelled. The remaining 988,000 restricted shares were cancelled on October 12, 2022.

(42) On April 5, 2023, the Company signed the Second Amended Purchase Agreement with Stonewall Enterprises (Brandon Vallorani, a former director of the Company, is the Control person). The agreement modifies the July 8, 2022, Asset Purchase Agreement with Stonewall Enterprises Inc. to extend certain payments and provide a credit against a portion of the purchase price due on January 9, 2023 for $40,000. To satisfy the $40,000 due on January 9, 2023, Mr. Vallorani assigned to the Company his 354,317 shares of the Company's common stock. The stock was valued at $40,000 or $0.113 per share. During May 2023, the Company cancelled the 354,317 shares.

(43) On September 22, 2023, the Company executed and entered into an Asset Purchase Agreement whereby the broadcast media and news assets of American Media Periscope LLC were acquired by AMP News, Inc. (a newly formed, wholly owned Company subsidiary), whereby as partial consideration the Company issued American Media Periscope LLC a total of 2,000,000 restricted shares of its common stock valued at $200,000 or $0.10 per share.

(44) On December 12, 2023, Vic Mellor executed and delivered a Securities Purchase Agreement for the purchase of 1,000,000 units of the Company's securities for $100,000 or $0.10 per unit. Each unit consists of one share of the Company's restricted common stock and a warrant which entitles the holder to purchase one (1) share of the Company's common stock at an exercise price of $0.20 per share, which warrant expires on December 31, 2025. .

(45) On October 31, 2023, Dwight Christensen executed and delivered a Securities Purchase Agreement for the purchase of 250,000 units of the Company's securities for $25,000 or $0.10 per unit. Each unit consists of one share of the Company's restricted common stock and a warrant which entitles the holder to purchase one (1) share of the Company's common stock at an exercise price of $0.20 per share, which warrant expires on December 31, 2025.

(46) On December 12, 2023, Solomon Fund 1, LP (Chad Frantzen is the control person) executed and delivered a Securities Purchase Agreement for the purchase of 500,000 units of the Company's securities for $50,000 or $0.10 per unit. Each unit consists of one share of the Company's restricted common stock and a warrant which entitles the holder to purchase one (1) share of the Company's common stock at an exercise price of $0.20 per share, which warrant expires on December 31, 2025.

(47) On November 8, 2023, Marty Palumbo, converted a $101,915 of a Company payable into 947,170 restricted shares of the Company's common stock at $0.1076 per share to fully satisfy the obligation. The shares were issued on December 20, 2023.

(48) On December 12, 2023, the Company executed and entered into an Agreement and Plan of Reorganization with LTV Streaming, Inc. ("LTV"), Under the Agreement, the Company purchased and acquired all of the assets owned and employed by LTV in connection with its operation. The agreement settled on December 27, 2023. As consideration, the Company issued 15,333,333 restricted shares of its common stock to LTV, which shares were valued at $2,511,600 or $0.164 per share. The Agreement and Plan of Reorganization references an estimated value of $0.15 per share, but the value on the transaction consummation date was $0.164 per share.

(49) As of December 31, 2023, the following shares were not issued:

- On July 9, 2021, the Company signed an agreement with Rick Basse Consulting PLLC (Rick Basse is the control person) for accounting services to the Company. Mr. Basse is compensated with cash and paid $25 per hour in restricted shares of the Company's common stock based on 85% of the average closing price of the Company's common stock five (5) days prior to the date of each invoice. The consultant has earned 70,750 shares under the agreement valued at $7,075 or $0.10 per share. The shares were issued to Mr. Basse on March 21, 2024.

**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 (disclose the control person(s) for any entities listed) | Reason for Issuance (e.g., Loan, Services, etc.) |
|---|---|---|---|---|---|---|---|
| March 29, 2010 | 113,305 | 100,000 | 88,338 | December 31, 2015 | Indebtedness convertible to common shares at $0.004 per Share | Catherine C. Coleman | Loan (1) |
| March 26, 2014 | 6,103 | 2,500 | 3,603 | March 26, 2015 | Indebtedness convertible to common shares at $0.0025 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| May 27, 2014 | 6,080 | 2,500 | 3,580 | May 27, 2015 | Indebtedness convertible to common shares at $0.0025 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| June 25, 2014 | 4,838 | 2,000 | 2,838 | June 25, 2015 | Indebtedness convertible to common shares at $0.0025 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| July 16, 2014 | 7,891 | 25,000 | 4,391 | July 16, 2015 | Indebtedness convertible to common shares at $0.004 per Share | V and R Trust (Floyd Brown is the control person) | Loan (2) |
| July 16, 2014 | 30,144 | 12,500 | 17,644 | July 16, 2015 | Indebtedness convertible to common shares at $0.004 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| July 18, 2014 | 27,670 | 12,500 | 15,170 | July 18, 2015 | Indebtedness convertible to common shares at $0.004 per Share | Murray Fleming | Loan (3) |
| September 10, 2014 | 11,931 | 5,000 | 6,931 | September 10, 2015 | Indebtedness convertible to common shares at $0.0125 per Share | V and R Trust (Floyd Brown is the control person) | Loan |
| September 10, 2014 | 11,931 | 5,000 | 6,931 | September 10, 2015 | Indebtedness convertible to common shares at $0.0125 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| September 12, 2014 | 11,931 | 5,000 | 6,931 | September 12, 2015 | Indebtedness convertible to common shares at $0.0125 per Share | V and R Trust (Floyd Brown is the control person) | Loan |
| September 29, 2014 | 23,839 | 10,000 | 13,839 | September 29, 2015 | Indebtedness convertible to common shares at $0.0125 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| September 30, 2014 | 23,794 | 10,000 | 13,794 | September 30, 2015 | Indebtedness convertible to common shares at $0.0175 per Share | Ket Meeker | Loan |
| October 2, 2014 | 35,693 | 15,000 | 20,693 | October 2, 2015 | Indebtedness convertible to common shares at $0.0175 per Share | V and R Trust (Floyd Brown is the control person) | Loan |
| October 9, 2014 | 11,886 | 5,000 | 6,886 | October 9, 2015 | Indebtedness convertible to common shares at $0.0175 per Share | Prime Vector LLC (Barry Henthorn is the control person) | Loan |
| October 14, 2014 | 11,886 | 5,000 | 6,886 | October 14, 2015 | Indebtedness convertible to common shares at $0.0175 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| October 14, 2014 | 23,770 | 10,000 | 13,770 | October 14, 2015 | Indebtedness convertible to common shares at $0.0175 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| January 26, 2015 | 11,636 | 5,000 | 6,636 | January 26, 2016 | Indebtedness convertible to common shares at $0.0125 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| January 28, 2015 | 11,636 | 5,000 | 6,636 | January 28, 2016 | Indebtedness convertible to common shares at $0.0125 per Share | Garrett Vogel | Loan |
| March 19, 2015 | 11,538 | 5,000 | 6,538 | March 19, 2016 | Indebtedness convertible to common shares at $0.0125 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| April 29, 2015 | 11,439 | 5,000 | 6,439 | April 29, 2016 | Indebtedness convertible to common shares at $0.005 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| May 2, 2017 | 99,424 | 50,000 | 49,424 | May 2, 2018 | Indebtedness convertible to common shares at $0.01 per Share | Barry Henthorn | Payment to acquire Loudmouth Media, Inc. |
| March 1, 2018 | 9,209 | 5,000 | 4,209 | March 1, 2019 | Indebtedness convertible to common shares at $0.004 per Share | V and R Trust (Floyd Brown is the control person) | Loan |
| June 20, 2018 | 4,496 | 2,500 | 1,996 | June 20, 2019 | Indebtedness convertible to common shares at $0.0025 per Share | Scott Steciw | Loan |
| October 6, 2020 | 2,687 | 72,000 | 2,687 | October 6, 2025 | Indebtedness convertible to common shares at $0.01 per Share | Bradberry Securities, Inc. (Jay Wright is the control person) | Loan (4) |
| March 3, 2022 | 112,667 | 100,000 | 12,667 | March 3, 2024 | Indebtedness convertible to common shares at $0.01 per Share | Jeffery Jordon | Loan |
| March 3, 2022 | 80,756 | 115,000 | 15,756 | March 3, 2024 | Indebtedness convertible to common shares at $0.01 per Share | Liftable Media, Inc. (Floyd Brown is the control person) | Loan (5) |
| March 3, 2022 | 103,200 | 90,000 | 13,200 | March 3, 2024 | Indebtedness convertible to common shares at $0.01 per Share | Capital Consulting, Inc. (Mark Schaftlein is the control person) | Loan |
| November 10, 2022 | 16,400 | 15,000 | 1,400 | November 10, 2024 | Indebtedness convertible to common shares at $0.005 per Share | Town & Country Consultants, Inc. (Christopher Kavenaugh is the control person) | Loan |
| September 26, 2023 | 2,000,000 | 2,000,000 | - | July 15, 2027 | N/A | AMP, an irrevocable trust (James Chambers is the control person) | Loan to acquire assets of American Media Periscope LLC (6) |

The space below provides any additional details, including footnotes to the table above:

(1) On July 14, 2014, the Company issued an amended and restated $100,000 promissory note payable to a note holder which consolidated, amended and restated the terms of the original $100,000 promissory note dated March 29, 2010 payable to the note holder. The amended and restated note bears interest at 12% and has a new maturity date of December 31, 2015. In addition, at any time, the holder of the amended note may convert indebtedness due on the amended note into shares of the Company's common stock at an exercise price of $.004 per share. After the due date, the interest rate on the amended note increases to 15%. During October 2014, $25,000 of principal was converted into 6,250,000 pre-split restricted shares of the Company's common stock at $.004 per share. During January and February 2015, $43,333 of principal was converted into 10,833,250 pre-split restricted shares of the Company's common stock at $0.004 per share. On October 15, 2015, an entity converted $6,700 into 1,675,000 pre-split shares of the Company's common stock at $0.004 per share.

(2) On January 5, 2018, the trust note holder converted $32,027 of indebtedness due under the convertible promissory note into 400,343 restricted shares of the Company's common stock at $0.08 per share to partially satisfy the obligation.

(3) On June 23, 2021, the Company and Mr. Fleming executed a Note Repayment Agreement pursuant to which the Company agreed to make monthly installment payments to Mr. Fleming, with each monthly installment payment being in an amount sufficient to repay in full outstanding amounts due and owing on a specific convertible note. A total of $27,670 remains due under the repayment schedule, being payable in installment amounts due after December 31, 2023.

(4) On November 10, 2021, Bradberry Securities, Inc. (Jay Wright is the control person) converted $72,000 of principal due under the convertible promissory note into 360,000 restricted shares of the Company's common stock at $.20 per share to partially satisfy the obligation.

(5) Pursuant to the terms of the Asset Purchase Agreement dated May 1, 2023, Liftable Media, Inc. (Floyd Brown a director of the Company is the control person) acquired an asset of the Company. Under the agreement, Mr. Brown partially cancelled $50,000 of principal due on a promissory note dated March 3, 2022.

(6) On September 22, 2023, the Company executed and entered into an Asset Purchase Agreement whereby the broadcast media and news assets of American Media Periscope LLC were acquired by AMP News, Inc. (a newly formed, wholly owned Company subsidiary), whereby as partial consideration AMP News, Inc. issued and delivered a $2,000,000 non-interest-bearing note payable over 4 years to American Media Periscope LLC, which note obligation is guaranteed by the Company.

## Item 4. Issuer's Business, Products and Services.

### *A.* ***Summary of the Issuer's Business Operations.***

***Current Operations***

The Company commenced a transition in its business focus and operations as a result of the sale of its eCommerce business on July 8, 2022 under the terms of an Asset Purchase Agreement entered into with Stonewall Enterprises, Inc. (an entity controlled by Brandon Vallorani, a former director of the Company). See Item 1 above for further information on this sale transaction and its general terms. The sale of the eCommerce business occurred based on a series of events and factors over the last year including, without limitation, a substantial reduction in recent revenues attributable to Apple's privacy changes in April 2021 allowing iPhone users to opt-out from being tracked by digital advertiser platforms (e.g., Facebook and Google) thereby reducing efficiency of targeted advertising by 50 – 80 percent, the inability to establish or successfully pursue alternative means of reaching existing and/or new customers in an effort to stabilize and increase revenues, and ongoing inflation pressures and concerns which adversely impacted product orders and revenues generated from our clients and targeted audiences. The Company, through its wholly owned subsidiary DeDonato Enterprises, LLC, will concentrate and focus upon those aspects of its business which were retained and not sold including, without limitation, providing website hosting, design, marketing/advertising and monetarization services, providing consulting services to a conservative/libertarian audience and continued operation of a marquis site www.flagandcross.com.

On April 5, 2023, the Company signed the Second Amended Purchase Agreement with Stonewall Enterprises (an entity controlled by Brandon Vallorani, a former director of the Company). The agreement modifies the July 8, 2022, Asset Purchase Agreement with Stonewall Enterprises Inc. to provide a credit against the $40,000 payment due on January 9, 2023 in form of 7,086,330 pre-split shares of the Company's common stock owned by Mr. Vallorani and assigned to the Company. The stock was valued at $40,000 or $0.005645 per share. The Company cancelled these shares in May 2023. The agreement extended the $40,000 payment due on April 9, 2023 from Stonewall to April 9, 2024. In addition, the agreement extends the last $6,909 monthly payments due on February 15, 2023 to September 15, 2023 and extends the March 15, 2023 and April 15, 2023 monthly payments of $7,018 to October 15, 2023 and November 15, 2023, respectively.

On May 1, 2023, the Company signed an Asset Purchase Agreement with Liftable Media, Inc. (an entity controlled by Floyd Brown, a director of the Company) ("LMI") and Stonewall Enterprises (an entity controlled by Brandon Vallorani, a former director of the Company) ("Stonewall") whereby the Company sold to LMI two domain names (including the Flag and Cross domain name) and a Flag and Cross email list ("Purchased Assets"). Due to potential overlap related to assets purchased by Stonewall under the terms of an Asset Purchase Agreement dated July 8, 2022 discussed above, Stonewall agreed to take necessary actions and execute appropriate documents to (a) cause a Facebook page to be renamed to remove any association with, or affiliation with, the Flag and Cross domain acquired by LMI, and (b) cease use of the Flag and Cross domain for use in distributing emails. In exchange for the Purchased Assets, the Company received consideration in the amount of $136,158.19 consisting of an LMI payment of $40,000 in eight equal $5,000 monthly installments, cancellation of certain $10,000 short term advances made by LMI to the Company, a partial cancellation of $50,000 payable to LMI under a $110,000 promissory note dated March 3, 2022, and cancellation of s $36,158 accounts payable due and owing to LMI.

On September 22, 2023, the Company executed and entered into an Asset Purchase Agreement (the "Agreement") with AMP News, Inc. ("AMP")(being newly formed, wholly owned Company subsidiary), American Media Periscope LLC ("American Media") and the two members of American Media. Under the Agreement, AMP purchased and acquired all of the assets owned and employed by American Media in connection with its operation of an independent broadcast media, news and entertainment business promoting patriot and conservative values to its conservative audience (such assets included $250,000 cash in American Media's bank account). As consideration for the acquired assets, AMP issued and delivered a $2,000,000 non-interest-bearing note payable to American Media over 4 years, which payment obligation was guaranteed by the Company. In addition, the Company issued 2,000,000 restricted shares of its common stock to American Media. As a result of this acquisition, AMP will now conduct and operate the subject broadcast media business devoted to providing political, financial, education, and related news to conservative and patriotic audiences. AMP is expected to generate revenues of approximately $2.5M and net income of approximately $500,000 in the calendar year 2024, but no assurances can be provided that such expected revenues or net income will be achieved.

During October 2023, the Company granted 23 individuals associated with AMP News, Inc. a warrant with the right to purchase 100,000 shares of the Company restricted stock at $0.10 per share. The warrants expire 24 months after the date granted in October 2025. The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant. The aggrege fair value of the warrants to purchase 2,300,000 restricted shares of Company common stock is $294,581.

On November 8, 2023, an individual converted a $101,915 of a Company payable into 947,170 restricted shares of the Company's common stock at $0.1076 per share to fully satisfy the obligation.

During October and December 2023, the three persons executed and delivered separate Securities Purchase Agreements to acquire 1,750,000 units of the Company's securities for an aggregate amount of $175,000 or $0.10 per unit. Each unit consists of one (1) share of the Company's restricted common stock and a warrant granting the holder the right to purchase one (1) share of the Company's common stock at $0.20 per share. Each warrant expires on December 31, 2025.

On December 12, 2023, the Company executed and entered into an Agreement and Plan of Reorganization with LTV Streaming, Inc. ("LTV"), which owns and operates Patriot.TV streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience. Floyd Brown, a director of the Company, owns LTV. Under the Agreement, the Company purchased and acquired all of the assets owned and employed by LTV in connection with its operation. Patriot,TV, Inc., a newly formed, wholly-owned subsidiary of the Company, will operate the subject streaming news network and related media, news and entertainment platforms acquired from LTV. The agreement settled on December 27, 2023. As consideration, the Company issued 15,333,333 restricted shares of its common stock to LTV, which shares were valued at $2.511,600 or $0.164 per share. The Agreement and Plan of Reorganization references an estimated value of $0.15 per share, but the value on the transaction consummation date was $0.164 per share.

On January 24, 2024, one person executed and delivered a Securities Purchase Agreement to acquire 1,000,000 units of the Company's securities for $100,000 or $0.10 per unit. Each unit consists of one (1) share of the Company's restricted common stock and a warrant granting the holder to purchase one (1) share of the Company common stock at $0.20 per share. The warrant expires on December 31, 2025.

During February 2024, an individual executed and delivered two separate Securities Purchase Agreements to acquire certain shares of the Company's common stock. Under the initial Securities Purchase Agreement, the individual acquired 2,000,000 restricted shares of the Company's common stock for $250,000 or $0.125 per share. Under the second Securities Purchase Agreement, the individual acquired 2,500,000 restricted shares of the Company's common stock for $500,000 or $0.20 per share.

On March 12, 2024, the Company issued 1,809,589 unrestricted shares of the Company's common stock to an individual, which partially satisfied the accrued interest under a convertible promissory note dated May 3, 2017. The shares were valued at $18,096 or $0.01 per share.

On March 21, 2024, a consultant was issued 70,750 shares under the agreement dated July 9, 2021 for services provided to the Company. The shares were valued at $7,075 or $0.10 per share.

On March 26, 2024, the Company issued 1,606,576 unrestricted shares of the Company's common stock to an individual, which fully satisfied all accrued interest due and owing under a convertible promissory note dated March 3, 2022. The shares were valued at $16,066 or $0.01 per share.

The Company's CEO hosts a political and economic show called The Schaftlein Report. The show may be viewed each week on Saturday and Sunday at 3:00 p.m. EST at www.schaftleinreport.com. The report may also be viewed at 3:00 p.m. EST on www.facebook.com, www.rumble.com, www.youtube.com, Apple I tunes, Amazon Audible, Spotify and iHeartRadio.

***Material Contracts***

On June 23, 2021, the Company and Mr. Fleming, a note holder, executed a Note Repayment Agreement pursuant to which the Company agreed to make monthly installment payments to Mr. Fleming, with each monthly installment payment being in an amount sufficient to repay in full outstanding amounts due and owing on a specific convertible note. In accordance with the terms of the subject Agreement, the Company paid, prior to December 31, 2023, $38,212 to Mr. Fleming which fully paid and satisfied all amounts due and owing on certain convertible notes dated February 3, 2014, April 4, 2014, May 27, 2014, June 19, 2014, September 10, 2014 and October 3, 2014. Currently, a total of $27,670 remains due on the convertible note dated July 18, 2014 under the repayment schedule, being payable in installment amounts due after December 31, 2023. For further information concerning the remaining convertible note to be paid under this Agreement, see Item 3B above (footnote (3) to the note table).

On January 10, 2022, the Company and Hanford Jordan entered into a Management Agreement whereby Mr. Jordan was hired as CEO of our subsidiary DeDonato Enterprises/Patriot Depot while the respective operations are merged and consolidated. Mr. Jordan receives monthly compensation of $10,000 until December 31, 2022 and on a month-to-month term thereafter. The agreement was terminated on May 31, 2022 at which time Mr. Jordan ceased performing any services as CEO of our subsidiary DeDonato Enterprises/Patriot Depot.

On January 19, 2024, the Company granted an individual 250,000 restricted shares of the Company's common stock for services to the Company. The stock was valued at $25,000 or $0.10 per share.

On January 19, 2024, the Company granted an individual 3,500,000 restricted shares of the Company's common stock to serve as President of Patriot.TV, Inc., a wholly owned subsidiary of the Company. The stock was valued at $350,000 or $0.10 per share. In addition, the individual will be paid $10,000 per month beginning April 1, 2024 under terms of an employment agreement which is in process of being finalized and executed by the respective parties.

On January 19, 2024, the Company granted an individual 500,000 restricted shares of the Company's common stock for service to the Company. The stock was valued at $50,000 or $0.10 per share.

On January 29, 2024, the Company granted an individual 2,000,000 restricted shares of the Company's common stock for service to the Company, which stock was valued at $376,000 or $0.1888 per share. In addition, the individual received a Warrant to acquire up to 1,000,000 shares of the Company's common stock at $0.135 per share. The warrant expires on July 31, 2025.

**B.** ***List the issuers subsidiaries, parents or affiliated companies.***

As disclosed in Item 5A above, the Company currently has three principal subsidiaries consisting of DeDonato Enterprises LLC, AMP News, Inc. and Patriot.TV, Inc.

**C.** ***Describe the issuers' principal Products or Services.***

Subsequent to the sale, on July 8, 2022, of its eCommerce business to Stonewall Enterprises, Inc. (an entity controlled by Brandon Vallorani, a former director), the Company will concentrate and focus upon those aspects of its businesses which were retained. Thus, the Company will continue to provide website hosting, design, marketing/advertising and monetarization services in addition to operating www.flagandcross.com. The Company continues to provide consulting services geared to a conservative/libertarian audience. Finally, the Company continues to own an extensive email database that we periodically rent and/or sell a small portion thereof.

AMP News, Inc., a wholly-owned subsidiary of the Company, will conduct the broadcast media business acquired on September 22, 2023 from American Media Periscope LLC which will be devoted to providing political, financial, education and related news to conservative and patriotic audiences.

Patriot.TV, Inc., a wholly-owned subsidiary of the Company, will conduct and operate the streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience as acquired on December 27, 2023 from LTV Streaming, Inc.

As it continues transitioning away from the eCommerce business, which was sold in early July, 2022, the Company envisions that it will seek other business opportunities which are profitable and can be successfully integrated into our existing business and broadcast media operations and activities. There are no assurances as to when, or if, the Company may locate other business opportunities which it may pursue, the extent to which such business opportunities may be profitable, or how easy or difficult any potential business opportunity may be integrated into our retained business operations and activities.

**Item 5. Issuer's Facilities.**

The Company has no leases or owned property. All the Company's consultants work remotely.

**Item 6. Officers, Directors and Control Persons.**

The table below provides information, as of April 1, 2024, regarding any officers, or directors of the Company, individuals or entities controlling more that 5% of any class of the issuer's securities, or any person that performs a similar function, regardless of the number of shares they own. Also, if any listed persons are corporate shareholders or entities, information is provided as to the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section**.**

On May 3, 2023, Mr. Brandon Vallorani resigned as a director of the Company.

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this Item 6 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.

| Name of Officer/Director or Control Person | Affiliation with Company (e.g., Officer/Director/Owner of more than 5%) | Residential Address (City/State only) | Number of Shares owned(1) | Share type/class | Ownership Percentage of Class Outstanding (2) | Names of control person(s) if a corporate entity |
|---|---|---|---|---|---|---|
| Mark Schaftlein | Chief Executive Officer, Chief Financial Officer and Director | Delray Beach, FL | None | None | 0.0% | |
| Capital Consulting, Inc. | 5%+ owner | Delray Beach, FL | 3,108,175<br>500<br>10,000,000 | Common<br>2014A Pref.<br>Series B Pref. | 5.9%<br>50%<br>40.8% | Mark Schaftlein (3) |
| Floyd Brown | Director | Henderson, NV | 17,958,333(4)<br>250 | Common<br>2014A Pref. | 34.0%<br>25% | |
| Michael Flynn | Director | Evergreen, FL | 2,000,000 | Common | 3.8% | |

The space below provides any additional details, including footnotes to the table above:

(1) The number of shares of common stock referenced in this column reflects the 20-for-1 reverse stock split effective as of August 2, 2023.

(2) As of April 1, 2024, issued and outstanding shares consisted of 52,885,031 shares of common stock, 1,000 shares of Series 2014A preferred stock and 24,999,000 shares of Series B preferred stock.

(3) Mr. Schaftlein, the Company's CEO, is the sole owner, officer and director of Capital Consulting, Inc. and resides in Delray Beach, Florida.

(4) Includes 625,000 shares owned by V and R Trust (Floyd Brown is trustee and, together with his spouse, the beneficiaries), 2,000,000 shares owned by USA Depot, Inc. (Floyd Brown is director and principal officer and V and R Trust is principal shareholder), and 15,666,666 owned by LTV Streaming, Inc. (Floyd Brown is the director and principal officer of LTV Streaming, Inc.).

**Item 7. Legal/Disciplinary History.**

A. Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

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

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 incident to the business, to which the issuer or any of its subsidiaries is a party or which any of their property is 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 proceeding known to be contemplated by governmental authorities.

None

**Item 8. Third Party Providers**

Securities Counsel (Counsel preparing Attorney Letters):

Patrick J. Russell, Esq.
Allen Vellone Wolf Helfrich & Factor, P.C.
1600 Stout Street, Suite 1900
Denver, Colorado 80202
Phone no.: (303) 534-4499
Email: prussell@allen-vellone.com

Accountant or Auditor:

Rick Basse, CPA
Rick Basse Consulting, PLLC
244 Majestic Oak Drive
New Braunfels, Texas 78132
Phone no.: (210) 347-0374
Email: rick.basse@gmail.com

Investor Relations: None

*All other means of Investor Communication:*

| | |
|---|---|
| Twitter: | Yes |
| Discord: | No |
| LinkedIn: | Yes |
| Facebook: | Yes |
| YouTube: | Yes |
| TikTok: | Yes |
| Instagram: | Yes |

Other Service Providers:

The name(s) of other service provider(s), including counsel, advisor(s) or consultant(s) that assisted, advised, prepared or provided information with respect to this disclosure statement, or provided assistance or services to the Company during the Reporting Period are as follows:

Name: Jay O. Wright
Firm: Bayberry Capital, Inc.
Nature of Services: Consulting and Advisory Services including financial and legal advisory services related to potential merger and acquisition transactions, legal advice, business development and/or regulatory issues of the Company.
Address: 9812 Falls Road #114-299, Potomac, MD 20854
Phone: (301) 524-4759
Email: jwright22@msn.com

**Item 9. Financial Statements.**

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

Name: Rick Basse, CPA
Title: Owner of Rick Basse Consulting, PLLC
Relationship to Issuer: Accountant engaged by Company.

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

☒ U.S. GAAP
☐ IFRS

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

Name: Rick Basse, CPA
Title: Owner of Rick Basse Consulting, PLLC
Relationship to Issuer: Accountant engaged by Company.
The qualifications of the person who prepared the financial statements: The accountant is a CPA as recognized by the Texas State Board of Public Accountancy.

The following financial statements described below are provided and incorporated by this reference for the most recent fiscal quarter:

- Consolidated Balance Sheet;
- Consolidated Statement of Income;
- Consolidated Statement of Stockholder' Deficit;
- Consolidated Statement of Cash Flows
- Financial Notes

Attached as Exhibit A to this Annual Report are our financial statements and notes to financial statements for the quarter ended December 31, 2023.

**Management's Discussion and Analysis or Plan of Operation.**

A. Plan of Operation. For the years ended December 31, 2023, we generated $792,269 in revenues and produced a net loss of $665,543. We have had an accumulated deficit since inception of $16,315,602. On July 8, 2022, we sold our eCommerce business to Stonewall Enterprises Inc., a company controlled by Brandon Vallorani (a former director of the Company) and reported a $3,538,727 loss on the sale of the business. On September 22, 2023, AMP News, Inc. (a newly formed, wholly owned Company subsidiary) acquired assets from American Media Periscope LLC used in the conduct a broadcast media business devoted to providing political, financial, education and related news to conservative and patriotic audiences. It is expected that AMP News, Inc. may generate revenues of approximately $2.5M and net income of approximately $500,000 in calendar year 2024, but no assurances can be provided that such expected revenues or net income will be achieved. On December 12, 2023, the Company executed and entered into an Agreement and Plan of Reorganization with LTV Streaming, Inc. ("LTV"), which owns and operates Patriot.TV streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience. The Agreement and Plan of Reorganization settled on December 27, 2023. We will focus on increasing our profitability from operations arising from, and related to, our consulting, other businesses and the broadcast media business conducted by our wholly owned subsidiaries AMP News, Inc and Patriot.TV, Inc.

For the foreseeable future, we intend to focus on our consulting business and the broadcast media businesses conducted by AMP News, Inc. and Patriot.TV, Inc. However, our operating plan is dependent upon our ability to generate continued revenues from our business operations, conserve existing cash resources and the ability to obtain additional capital through equity financing and/or debt financing in an effort to provide the necessary funds and cash flow to meet our obligations on a timely basis and to operate our current business in an efficient and economical manner. In the event that we are unable to generate revenues from our business operations, conserve existing cash resources and/or obtain the additional and necessary capital, we may have to cease or significantly curtail various portions of our business operations. This could materially impact our ability to continue as a going concern for a reasonable period of time.

**Liquidity and Capital Resources**

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. Since our inception, we have had limited revenues until October 2020, and, accordingly, have incurred losses from our operations. At December 31, 2023, we have an accumulated deficit since inception of $16,315,602. For the years ended December 31, 2023, we achieved $792,269 of revenues and a net loss of $665,543. We anticipate being able to generate substantial future annual revenues from our subsidiaries AMP News, Inc. and their conduct of our broadcast media business, such assets being acquired on September 22, 2023 and our December 27, 2023 acquisition of Patriot.TV streaming news network and other related assets, but there are no assurances as to the amount of future revenues which may be generated.

As of December 31, 2023, we had cash of $355,992 and a working capital deficit of $1,261,089. This compares to cash of $56,353 and a working capital deficit of $661,458 at December 31, 2022. The increase of working capital deficit of $599,631 is primarily attributable to reclassifying of long-term convertible notes to short term convertible notes of approximately $238,000 and a $500,000 increase in the current portion of the $2,000,000 note payable to acquire the broadcast media business asset on September 22, 2023, offset by $250,000 cash received from American Media Periscope LLC in the subject asset purchase transaction.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations.

**Results of Operations for the year ended December 31, 2023 compared to the year ended December 31, 2022:**

***Overview.*** We had $792,269 and $1,551,519 of revenues for the years ended December 31, 2023 and 2022, respectively. There were net losses of $665,543 and $4,831,925 for the years ended December 31, 2023 and 2022, respectively. The decrease in net loss of $4,166,382 is attributable to the factors discussed below.

***Revenues.*** We generated revenues of $792,269 and $1,551,519 during the years ending December 31, 2023 and 2022, respectively. The decrease of $759,250 is attributable to our sale of the eCommerce business on July 8, 2022. With the sale of our eCommerce business to Stonewall Enterprises Inc., a company controlled by Brandon Vallorani, a former director of the Company, our remaining consulting and other business generated revenues of $285,612 for the years ended December 31, 2023. Our September 22, 2023 acquisition of broadcast media business assets from American Media Periscope LLC generated revenues of $506,657 for the period from September 22, 2023 to December 31, 2023. The acquisition of Patriot.TV streaming news network and other related assets finalized on December 27, 2023 and did not generate any revenues in the year ended December 31, 2023. We are optimistic about the operating results which can be generated by our subsidiaries AMP News, Inc. in its conduct and operation of the broadcast media business and Patriot.TV, Inc. in its conduct and operation of its TV streaming news network and other related assets.

***Gross Margin***. Once cost of revenue and other expenses to generate revenue are considered, we had gross margins of $702,229 (being 89% of revenue) and $612,501 (being 39% of revenue) from our operations for the years ended December 31, 2023 and 2022, respectively. The $89,728 increase in gross margin is attributable to our September 22, 2023 acquisition of broadcast media business assets from AMP News.

***Expenses.*** Our operating expenses were $1,052,984 and $1,705,001 for the years ended December 31, 2023 and 2022, respectively. The decrease of $652,017 was primarily attributable to our sale of the eCommerce business on July 8, 2022 as we reported an approximate $118,000 decrease in salaries, an approximate $436,000 decrease in stock based compensation from lower warrant compensation, general and administrative expenses decreased by approximately $137,000 and an approximate $37,000 decrease in amortization and depreciation expense, offset an approximate $76,000 increase in professional fees from our September 22, 2023 acquisition of the broadcast media business asset from American Media Periscope LLC and our December 27, 2023 acquisition of Patrion.TV streaming news network and other related assets from LTV Streaming, Inc.

***Other Income (Expense).*** Our total other income (expense) was ($314,788) and ($3,739,425) for the years ended December 31, 2023 and 2022, respectively. The decrease of $3,424,637 was attributable to a $3,538,727 loss on the sale of the eCommerce business on July 8, 2022 during the year ended December 31, 2022 and a gain on the sales of assets to Liftable Media for $136,158 for the years ended December 31, 2023, a $58,600 decrease in other expense related to the change in market value of our marketable securities and a $7,449 impairment loss during the year ended December 31, 2022, offset by $35,001 increase in interest expense from our convertible notes payable, a receivable extinguishment from our July 8, 2022 sale of our eCommerce business to Stonewall Enterprises Inc. during the year ended December 31, 2023 and a $51,251 gain on extinguishment of debt during the year ended December 31, 2022.

## Capital Structure and Resources

We had total assets of $4,909,179 as of December 31, 2023, which consisted of $355,992 cash, $2,800 marketable securities received for our sale of an asset, accounts receivable of $6,513, prepaid expenses of $30,609, fixed assets of $68,976 (net of accumulated depreciation), intangible assets of $2,401,957 (net of accumulated amortization). The July 8, 2022 sale of our eCommerce business to Stonewall Enterprises Inc., resulted in inventory, fixed assets, goodwill and other assets reduced to $-0-. In addition, the majority of our accounts receivable and intangible assets were reduced to $-0-. Our September 22, 2023 acquisition of broadcast media business assets from American Media Periscope LLC resulted in the addition of $250,000 cash, $76,404 of fixed assets, $150,000 of intangible assets and $1,723,596 of Goodwill. Our December 27, 2023 acquisition of Patriot.TV streaming news network and other related assets from LTV Streaming, Inc. resulted in the addition of $2,192,864 of intangible assets and $318,736 of Goodwill,

We had total liabilities of $3,157,003 as of December 31, 2023 consisting of accounts payable for $58,822, accrued expenses for $413,457, related party payable of $178,165, notes payable of $500,000 for the current portion of the $2,000,000 note from the September 22, 2023 acquisition of broadcast media business assets, short-term convertible notes payable for $191,947 (net of debt discounts), related party short-term convertible notes payable for $254,354 (net of debt discounts), dividends payable of $60,258 from our Class B Preferred Stock and a notes payable of $1,500,000 for the long term portion of the $2,000,000 note from the September 22, 2023 acquisition of broadcast media business assets For further information and details on notes payable and convertible notes which have been issued, see Note 5 (Notes Payable) to the financial statements attached hereto as Exhibit A and information set forth in Item 3 B above. For further information and details on the accrued expenses, see Note 4 (Accrued Expenses) to the financial statements attached hereto as Exhibit A.

At December 31, 2023, we had a total stockholders' deficiency of $1,752,176. We have had net losses since inception and an accumulated deficit of $16,315,602 at December 31, 2023.

For the years ended December 31, 2023 and 2022, we used net cash of $135,361 and $396,796, respectively, from operating activities. Net cash of $260,000 and $157,870 was provided by investing activities for the years ended December 31, 2023 and 2022, respectively. The cash provided by investing activities for the years ended December 31, 2023 was attributable to proceeds from the sale of assets for $10,000 and $250,000 cash received from our September 22, 2023 acquisition of broadcast media business assets. The cash provided by investing activities for the years ended March 31, 2022 was attributable to proceeds from the sale of assets for $179,922, offset by the acquisition of republican mailing lists for $22,052. We were provided cash of $175,000 and $219,481 from financing activities for the years ended December 31, 2023 and 2022, respectively, as a result of sales of three stock subscriptions for $175,000 during the year ended December 31, 2023 and convertible notes payable from related parties and third parties for $227,000 and $10,000 from related party advances, offset by $17,519 in payments on notes payables during the year ended December 31, 2022.

**Item 10. Issuer's Certifications.**

I, Mark Schaftlein, certify that:

1. I have reviewed this Annual Report of Conservative Broadcast Media and Journalism, Inc.

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

3. Based on my knowledge, the financial statement, 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.

Dated: April 1, 2024

CONSERVATIVE BROADCAST MEDIA & JOURALISM, INC.

By /s/ Mark Schaftlein

Mark Schaftlein, Chief Executive
Officer, President and Chief Financial Officer

# Exhibit A

CONSERVATIVE BROADCAST MEDIA & JOURALISM, INC.

5220 Jimmy Lee Smith Parkway
Ste. 104 PMB 312
Hiram, GA 30141

## Financial Statements and Notes
## For the Years Ended December 31, 2023 and 2022

**CONSERVATIVE BROADCASTING MEDIA & JOURNALISM INC.**
Consolidated Balance Sheets (Unaudited)

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| **Assets** | | |
| Current assets: | | |
| Cash | $ 355,992 | $ 56,353 |
| Marketable securities | 2,800 | 7,000 |
| Accounts receivable | 6,513 | 10,711 |
| Prepaid expenses | 30,609 | 30,876 |
| Related party receivable | - | 64,678 |
| Total current assets | 395,914 | 169,618 |
| Other assets | | |
| Related party receivable | - | 55,272 |
| Property and equipment, net of accumulated depreciation of $7,428 and $0 as of December 31, 2023 and 2022 | 68,976 | - |
| Intangible assets, net of accumulative amortization of $173,961 and $90,968 as of December 31, 2023 and 2022, respectively | 2,401,957 | 142,365 |
| Goodwill | 2,042,332 | - |
| Total other assets | 4,513,265 | 197,637 |
| **Total Assets** | $ 4,909,179 | $ 367,255 |
| **Liabilities and Stockholders' Deficiency** | | |
| Current liabilities: | | |
| Accounts payable | $ 58,822 | $ 225,531 |
| Accrued expenses | 413,457 | 356,919 |
| Related party payable | 178,165 | - |
| Notes payable | 500,000 | - |
| Convertible notes, net of discount of $15,520 and $0 as of December 31, 2023 and 2022, respectively | 191,947 | 107,467 |
| Convertible notes-related parties, net of discount of $16,146 and $0 as of December 31, 2023 and 2022, respectively | 254,354 | 100,500 |
| Dividends payable | 60,258 | 40,659 |
| Total current liabilities | 1,657,003 | 831,076 |
| Long term liabilities: | | |
| Notes payable | 1,500,000 | - |
| Convertible notes, net of discount of $0 and $72,083 as of December 31, 2023 and 2022, respectively | - | 42,917 |
| Convertible notes-related parties, net of discount of $0 and $119,583 as of December 31, 2023 and 2022, respectively | - | 85,417 |
| Total long term liabilities | 1,500,000 | 128,334 |
| Total liabilities | 3,157,003 | 959,410 |
| Commitments and contingencies | - | - |
| Stockholders' Equity (Deficiency): | | |
| Preferred stock, $0.001 par value; 1,000 shares authorized, 1,000 Series 2014A preferred stock shares issued and outstanding as of as of December 31, 2023 and 2022 | 1 | 1 |
| Preferred stock, $0.001 par value, 24,999,000 shares authorized, 24,499,000 Series B Preferred stock shares issued and outstanding as of December 31, 2023 and 2022 | 24,499 | 24,499 |
| Common stock, $0.001 par value, 500,000,000 shares authorized 37,648,116 and 17,971,044 issued and outstanding as of December 31, 2023 and 2022, respectively | 37,647 | 17,971 |
| Additional paid-in capital | 17,998,556 | 14,990,275 |
| Common stock to be issued | 7,075 | 5,559 |
| Accumulated deficit | (16,315,602) | (15,630,460) |
| Total stockholders' equity (deficiency) | 1,752,176 | (592,155) |
| **Total Liabilities and Stockholders' Equity (Deficiency)** | $ 4,909,179 | $ 367,255 |

The accompanying notes are an integral part of these consolidated financial statements.
The common stock shares issued and outstanding have been adjusted to reflect
20-to-1 reverse split, which was effective on August 2, 2023.

**CONSERVATIVE BROADCASTING MEDIA & JOURNALISM INC.**
Consolidated Statements of Operations (unaudited)

| | For the Twelve Months Ended December 31, 2023 | December 31, 2022 |
|---|---|---|
| Revenue | $ 792,269 | $ 1,551,519 |
| Cost of Revenue | 90,040 | 939,018 |
| Gross margin | 702,229 | 612,501 |
| Operating expenses: | | |
| Salaries | 681,611 | 799,795 |
| Stock based compensation | 88,156 | 523,660 |
| Professional fees | 141,883 | 65,617 |
| General and administrative expenses | 50,634 | 188,301 |
| Amortization and depreciation expense | 90,700 | 127,628 |
| Total operating expenses | 1,052,984 | 1,705,001 |
| Net operating income (loss) | (350,755) | (1,092,500) |
| Other income (expense): | | |
| Other income (expense) | (4,200) | (62,800) |
| Impairment Expense | - | (7,449) |
| Gain (loss) on receivable and debt extinguishment | (230,045) | 51,251 |
| Interest expense | (216,701) | (181,700) |
| Gain (loss) on sale of net assets | 136,158 | (3,538,727) |
| Total other income (expense) | (314,788) | (3,739,425) |
| Net Income (loss) | $ (665,543) | $ (4,831,925) |
| Basic and diluted income (loss) per share | $ (0.04) | $ (0.25) |
| Weighted average number of common shares outstanding - basic and diluted | 18,581,994 | 19,476,152 |

The accompanying notes are an integral part of these consolidated financial statements.
The common stock shares issued and outstanding have been adjusted to reflect 20-to-1 reverse split, which was effective on August 2, 2023.

Statements of Changes in Stockholders' Equity (Deficiency) - (Unaudited)
For the years ended December 31, 2023 and 2022

| | Common Stock | | Preferred Stock | | Additional Paid-In Capital | Common Stock to be Issued | Accumulated Deficit | Total Stockholders' Equity (Deficiency) |
|---|---|---|---|---|---|---|---|---|
| | Shares | Amount | Shares | Amount | | | | |
| Balance at December 31, 2021 | 19,850,294 | $ 19,850 | 24,500,000 | $ 24,500 | $ 14,606,837 | $ 215,459 | $ (10,778,936) | $ 4,087,710 |
| Conversion of notes payable into shares of common stock | 1,000,000 | 1,000 | - | - | 199,000 | | | 200,000 |
| Conversion of payables into shares of common stock | 40,000 | 40 | - | - | 31,960 | | | 32,000 |
| Conversion of related party payable to common stock | 68,750 | 69 | - | - | 54,931 | (55,000) | | - |
| Issuance of Class A and Class B warrants | | | - | - | 453,118 | | | 453,118 |
| Cancellation of shares with eCommerce sale | (2,988,000) | (2,988) | - | - | (744,012) | | | (747,000) |
| Issuance of stock options | - | - | - | - | 68,441 | | | 68,441 |
| Discount on shares issued for convertible notes payable | - | - | - | - | 320,000 | | | 320,000 |
| Stock compensation account payable and debt conversion | - | - | - | - | | (154,900) | | (154,900) |
| Dividends on preferred stock accrued | - | - | - | - | | | (19,599) | (19,599) |
| Net loss | | | | | | | (4,831,925) | (4,831,925) |
| Balance at December 31, 2022 | 17,971,044 | $ 17,971 | 24,500,000 | $ 24,500 | $ 14,990,275 | $ 5,559 | $ (15,630,460) | $ (592,155) |
| Stock subscriptions | 1,750,000 | 1,750 | - | - | 173,250 | - | | 175,000 |
| Conversion of notes payable into shares of common stock | - | - | - | - | - | - | | - |
| Conversion of payables into shares of common stock | 947,170 | 947 | - | - | 100,968 | - | | 101,915 |
| Cancellation of shares to settle Company receivable | (354,317) | (354) | - | - | (39,646) | - | | (40,000) |
| Reverse split rounding | 886 | - | - | - | - | - | | - |
| Issuance of warrants | - | - | - | - | 62,191 | - | | 62,191 |
| Issuance of shares for the acquisition of AMP News | 2,000,000 | 2,000 | - | - | 198,000 | - | | 200,000 |
| Issuance of shares for the acquisition of Patriot.TV | 15,333,333 | 15,333 | - | - | 2,496,267 | - | | 2,511,600 |
| Issuance of stock options | - | - | - | - | 17,251 | - | | 17,251 |
| Stock compensation | - | - | - | - | - | 1,516 | | 1,516 |
| Dividends on preferred stock accrued | - | - | - | - | - | - | (19,599) | (19,599) |
| Net loss | | | | | | | (665,543) | (665,543) |
| Balance at December 31, 2023 | 37,648,116 | $ 37,647 | 24,500,000 | $ 24,500 | $ 17,998,556 | $ 7,075 | $ (16,315,602) | $ 1,752,176 |

The accompanying notes are an integral part of these consolidated financial statements.
The common stock shares issued and outstanding have been adjusted to reflect
20-to-1 reverse split, which was effective on August 2, 2023.

**CONSERVATIVE BROADCASTING MEDIA & JOURNALISM INC.**
Statements of Cash Flows (Unaudited)

| | For the Twelve Months Ended December 31, 2023 | December 31, 2022 |
|---|---|---|
| Cash flows from operating activities: | | |
| Net loss | $ (665,543) | $ (4,831,925) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | |
| Depreciation expense | 7,428 | 20,877 |
| Amortization of Intangibles | 83,272 | 106,750 |
| Stock based compensation | 88,156 | 523,660 |
| Gain on forgiveness of PPP notes payable and accrued interest | - | (51,039) |
| Impairment expense | - | 7,448 |
| Non-cash interest | 160,000 | 174,315 |
| Loss (Gain) on sales of assets | - | 3,538,727 |
| Unrealized (gain) loss on marketable securities | 4,200 | 62,800 |
| Changes in operating assets and liabilities: | | |
| Accounts Receivable | 4,198 | (15,577) |
| Inventory | - | (120,371) |
| Prepaid expenses | 267 | 416 |
| Related party receivable | 198,115 | 29,640 |
| Other assets | - | 900 |
| Accounts payable and accrued expenses | (15,454) | 156,617 |
| Net cash provided by (used) in operating activities | (135,361) | (396,762) |
| Cash flows from investing activities: | | |
| Cash received from acquisition of AMP News Inc. | 250,000 | - |
| Cash paid for the acquisition of mailing lists | - | (22,052) |
| Proceeds from sale of assets | 10,000 | 179,922 |
| Net cash provided by investing activities | 260,000 | 157,870 |
| Cash flows from financing activities | | |
| Proceeds from related party advances | - | 10,000 |
| Proceed from stock subscriptions | 175,000 | - |
| Proceed from convertible notes payable | - | 115,000 |
| Proceed from convertible related party notes payable | - | 112,000 |
| Payments on notes payable | - | (17,519) |
| Net cash provided by financing activities | 175,000 | 219,481 |
| Net increase (decrease) in cash | 299,639 | (19,411) |
| Cash - beginning of the year | 56,353 | 75,764 |
| Cash - end of the year | $ 355,992 | $ 56,353 |
| Supplemental disclosures: | | |
| Interest paid | $ - | $ - |
| Taxes Paid | $ - | $ - |
| Supplemental disclosure for non-cash financing activities: | | |
| Issuance of shares for the acquisition of AMP News | $ 200,000 | $ - |
| Issuance of shares for the acquisition of Patriot.TV | $ 2,511,600 | $ - |
| Conversion of notes payable into shares of common stock | $ - | $ 200,000 |
| Conversion of payables into shares of common stock | $ 101,915 | $ 32,000 |
| Conversion of related party payable to common stock | $ - | $ 55,000 |
| Cancellation of shares from eCommerce sale | $ - | $ (747,000) |
| Discount on shares issued for notes payable | $ - | $ 305,000 |

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

## NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION BASIS

### Nature of organization & business

Crownbutte Wind Power LLC ("Crownbutte ND") was formed on May 11, 1999 with the strategy of addressing the requirements of regional utility companies to satisfy increasing renewable energy demands. On July 2, 2008, Crownbutte ND became a wholly owned subsidiary of Crownbutte Wind Power, Inc., a Nevada corporation, formerly ProMana Solutions, Inc. Thereafter, having obtained shareholder approval, Crownbutte Wind Power, Inc. filed a Certificate of Amendment, effective on September 22, 2014, which changed its name to "Canna Brands, Inc." Thereafter, having obtained shareholder approval, Canna Brands, Inc. filed a Certificate of Amendment, effective on June 10, 2015, which changed its name to "Canna Consumer Goods, Inc." Effective November 6, 2020, Canna Consumer Goods Inc. amended its Articles of Incorporation, and the Company changed its name to "Conservative Broadcast Media and Journalism", Inc. ("CBMJ" or the "Company").

*Operations*

On October 6, 2020, the Company acquired all ownership interests of DeDonato Enterprises, LLC ("DeDonato"), which is a wholly owned subsidiary. DeDonato is a Digital Marketing Agency based in Metro-Atlanta that specializes in reaching a conservative/libertarian/religious audience. Among other business activities, DeDonato operates numerous social media accounts across several platforms with over 2 million followers, owns an active database of 12.2 million opt-in email subscribers, and publishes a network of 47 monetized political/news websites generating 10 million-page views per month. Some of the marquis sites include www.flagandcross.com, and www.libertyhub.com. DeDonato also maintains one of the largest collections of historical documents on the web at www.constitution.com. In addition, DeDonato operates a brick-and-mortar coffee shop in Hiram, GA, and e-commerce websites including www.thrashercoffee.com/, www.valloranicigars.com, and an e-commerce portal at their primary site www.store.flagandcross.com/. The purchase price for the acquisition of DeDonato was $2,000,000 payable $68,000 in cash at closing, an additional $132,000 in cash payable over the next 19 months and two convertible promissory notes in the aggregate amount of $1,800,000.

Brandon Vallorani, CEO of DeDonato, was added as a member of the Board of Directors of the Company. He was also given a five-year employment agreement ending on September 30, 2025. Mr. Vallorani will serve as the DeDonato President and CEO and compensated with a base salary of $180,000 per year plus various incentives for reaching certain milestones. On October 31, 2021, Mr. Vallorani resigned as CEO of DeDonato. On May 3, 2023, Mr. Vallorani resigned as a director.

During December 2020, the Company acquired substantially all of the assets of the "Military Grade Coffee" business. The acquisition includes the Military Grade Coffee trademark, copyrights, www.militarygradecoffee.com, all future revenues, inventory and all other intellectual property. In addition, the purchase included social and marketing outlets such as the business's Facebook, Twitter, LinkedIn, and other media portals. The purchase price for the acquisition of Military Grade Coffee was $59,855 payable $10,000 in cash at closing, 100,000 shares of the Company's restricted common stock valued at $34,800 or $0.348 per share and 50,000 stock options valued at $15,055.

On March 9, 2021, the Company acquired all the assets of J. Vincent Creative Digital Marketing Agency (JVC) and ChristianRebelNation.com (CRN) in Atlanta, GA. JVincentCreative.com is an established full-service SEO and digital marketing agency. The Company now has access to JVC's team, clients, and core competencies of Search Engine Optimization (SEO), web design, and digital advertising. In addition to JVCs' client list, as part of the purchase, the Company now also owns www.christianrebelnation.com and e-commerce website and brand including all social media support portals and all product designs, CRN e-mail list, customized software, and supply chain. The purchase price for JVC was 12,500 restricted shares of the Company's common stock valued at $13,225 or $1.058 per share.

On June 4, 2021, the Company acquired 100% of the e-commerce business assets of USA Depot, Inc. and its wholly owned subsidiary Patriot Depot. Patriot Depot is an online retailer that distributes and sells Conservative and Christian themed supplies, apparel, pins, flags, patriotic gifts, glasses, novelties, books, DVDs and more. The purchase price for USA Depot, Inc, was 2,000,000 restricted shares of the Company's common stock valued at $2,688,000 or $1.344 per share. Floyd Brown, Chairman of USA Depot, Inc., has joined CEO Mark Schaftlein and Brandon Vallorani on the Board of Directors of CBMJ.

On July 8, 2022, the Company enter into an Asset Purchase Agreement with Stonewall Enterprises Inc., a company controlled by Brandon Vallorani (a former director of the Company). On August 22, 2022, an Amended Asset Purchase Agreement (the “Amended Agreement”) was entered into by the Company and Stonewall Enterprises, Inc. Under the Amended Agreement, the Company sold its eCommerce business for $1,223,815 which includes the transfer and assignment of 2,988,000 shares of the Company’s common stock owned by Brandon Vallorani, valued at $747,000 or $0.25 per share, in exchange for a $747,00 credit against the purchase price. The Company cancelled the 2,988,000 shares acquired under the Amended Agreement. The Company, through its wholly owned subsidiary DeDonato Enterprises, LLC, will concentrate and focus upon those aspects of its business which were retained and not sold including, without limitation, providing website hosting, design, marketing/advertising and monetarization services, providing consulting services to a conservative/libertarian audience.

On June 2, 2023, having received written consent of the Board of Directors and shareholders owning a majority of the shares entitled to vote, the Company filed a Certificate of Amendment to Articles of Incorporation whereby a 20-for-1 reverse stock split of its issued and outstanding common stock was authorized effective as of end of business on June 16, 2023. The Company’s authorized capital stock remained at 500,000,000 shares of common stock and 25,000,000 shares of preferred stock. During June 2023 and in accordance with SEC Rule 10b-17 and FINRA Rule 6490, the Company submitted documents and other information to FINRA in furtherance of pursuing and obtaining approval of the subject reverse stock split. After submitting additional documents and other information to address and respond to FINRA requests, the Company received notice from FINRA that the subject 20-for-1 reverse stock split would have a market effective date of August 2, 2023. Immediately after effectiveness of the subject 20-for-1 reverse stock split, the Company had 19,617,170 shares of common stock issued and outstanding. None of the 1,000 shares of Series 2014A preferred stock and 24,999,000 shares of Series B preferred stock issued and outstanding were reduced as a result of the foregoing reverse stock split.

On September 22, 2023, the Company executed and entered into an Asset Purchase Agreement (the “Agreement”) with AMP News, Inc. (“AMP”)(being newly formed, wholly owned Company subsidiary), American Media Periscope LLC (“American Media”) and the two members of American Media. Under the Agreement, AMP purchased and acquired all of the assets owned and employed by American Media in connection with its operation of an independent broadcast media, news and entertainment business promoting patriot and conservative values to its conservative audience (such assets included $250,000 cash in American Media’s bank account). As consideration for the acquired assets, AMP issued and delivered a $2,000,000 non-interest-bearing note payable to American Media over 4 years, which payment obligation was guaranteed by the Company. In addition, the Company issued 2,000,000 restricted shares of its common stock to American Media. As a result of this acquisition, AMP will now conduct and operate the subject broadcast media business devoted to providing political, financial, education, and related news to conservative and patriotic audiences.

On December 12, 2023, the Company executed and entered into an Agreement and Plan of Reorganization with LTV Streaming, Inc. (“LTV”), which owns and operates Patriot.TV streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience. Floyd Brown, a director of the Company, indirectly owns LTV through his status as officer, director and 10+% stock ownership in Liftable Media, Inc., the parent of LTV. Under the Agreement, the Company purchased and acquired all of the assets owned and employed by LTV in connection with its operation. The agreement settled on December 27, 2023. As consideration, the Company issued 15,333,333 restricted shares of its common stock to LTV, which shares were valued at $2.511,600 or $0.164 per share. The Agreement and Plan of Reorganization references an estimated value of $0.15 per share, but the value on the transaction consummation date was $0.164 per share.

**Basis of Presentation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America.

**Use of Estimates**

In preparing financial statements, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenue and expenses in the statement of expenses. Actual results could differ from those estimates.

**Reclassifications**

Certain prior year amounts have been reclassified for comparative purposes to conform to the current-year financial statement presentation. These reclassifications had no effect on previously reported results of operations. In addition, certain prior year amounts from the restated amounts have been reclassified for consistency with the current period presentation.

**Cash and Cash Equivalents**

For the purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

**Concentrations of Risk**

Cash and cash equivalents deposited with financial institutions are insured by the Federal Deposit Insurance Corporation ("FDIC"). The Company did not hold cash in excess of FDIC insurance coverage at a financial institution as of December 31, 2023 and 2022.

**Accounts Receivables**

Accounts receivables are recorded at the invoiced amount and are stated net of an allowance for doubtful accounts. The allowance for doubtful accounts is the Company's best estimate of the amount of probable credit losses in the existing accounts receivable. The allowance is based on historical collection data and current franchisee information. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. At December 31, 2023, no allowance for doubtful accounts was deemed necessary. Accounts receivable of $8,442 was sold with the July 8, 2022 sale of the eCommerce business. For a further discussion, see *Note 2 – Acquisitions Intangibles, and Sale of Assets.* The accounts receivable balance was $6,513 and $10,711 at December 31, 2023 and 2022.

**Inventory**

Inventories are valued at the lower of cost (determined on a weighted average basis) or market. Management compares the cost of inventories with the market value and allowance is made to write down inventories to market value, if lower. The Company's inventory consists of products available for sale. The inventory was sold with the July 8, 2022 sale of the eCommerce business. For a further discussion, see *Note 2 – Acquisitions Intangibles, and Sale of Assets.*

**Prepaid Expenses**

The Company considers all items incurred for future services to be prepaid expenses.

Prepaid expenses consist of the following:

| | | December 31, 2023 | | December 31, 2022 |
|---|---|---|---|---|
| **Media Credits** | $ | 29,000 | | 29,000 |
| **OTC Market Fees/Other** | | 1,609 | | 1,876 |
| **Total** | $ | 30,609 | $ | 30,876 |

**Property and equipment**

Property and equipment are recorded at cost and depreciated on the straight-line method over the estimated useful lives. Expenditures for normal repairs and maintenance are charged to expense as incurred. The cost and related accumulated depreciation of assets sold or otherwise disposed of are removed from the accounts, and any gain or loss is included in operations. The property and equipment was sold with the July 8, 2022 sale of the eCommerce business. On September 22, 2023, the Company acquired fixed assets of $76,404 from AMP News, Inc. ("AMP"). For a further discussion, see *Note 2 – Acquisitions Intangibles, and Sale of Assets.* The total depreciation expense was $7,482 and $20,877 for the years ended December 31, 2023 and 2022, respectively. The fixed asset balance net of accumulated depreciation was $68,976, and $-0- at December 31, 2023 and 2022, respectively in the accompanying consolidated balance sheets.

**Capitalization**

Only assets with a cost over $5,000 and a useful life of over 1 year are capitalized. All other costs are expensed in the period incurred.

**Goodwill**

We test goodwill for impairment on an annual basis, or more frequently if circumstances, such as material deterioration in performance, indicate reporting unit carrying values may exceed their fair values. When evaluating goodwill for impairment, we may first perform a qualitative assessment to determine if the fair value of the reporting unit is more likely than not greater than its carrying amount. If we do not perform a qualitative assessment or if the fair value of the reporting unit is not more likely than not greater than its carrying amount, we calculate the implied estimated fair value of the reporting unit. If the carrying amount of goodwill exceeds the implied estimated fair value, an impairment charge to current operations is recorded to reduce the carrying value to the implied estimated fair value. The assets associated with the goodwill were sold with the July 8, 2022 sale of the eCommerce business and other sale of assets prior to June 30, 2022. On September 22, 2023, the Company acquired goodwill of $1,723,956 for American Media Periscope LLC. and on December 27, 2023 the Company acquired goodwill of $318,736 for Patriot.TV. For a further discussion, see *Note 2 – Acquisitions Intangibles, and Sale of Assets.*

**Intangible Assets**

Definite-lived intangible assets, which mainly consist of acquired rights, customer lists and domain names, are amortized over their estimated useful lives, and are tested for impairment when facts and circumstances indicate that the carrying values may not be recoverable. During the year ended December 31, 2022, the Company recorded a $7,449 impairment change for the intangible assets from the acquisition of J Vincent Creative in March 2022. There were no other intangible asset impairment charges recorded during the years ended December 31, 2023 and 2022. Certain intangible assets with a book value of $261,736 were sold with the July 8, 2022 sale of the eCommerce business. On September 22, 2023, the Company acquired intangible assets of $150,000 for AMP News, Inc. and on December 27, 2023 the Company acquired intangible assets of $2,192,864 for Patriot.TV. For a further discussion, see *Note 2 – Acquisitions Intangibles, and Sale of Assets.*

**Valuation of Long-Lived and Intangible Assets**

We assess the impairment of long-lived and intangible assets periodically, or at least annually, and whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors considered important, which could trigger an impairment review, include the following: significant underperformance relative to historical or projected future cash flows; significant changes in the manner of use of the assets or the strategy of the overall business; and significant negative industry trends. When management determines that the carrying value of long-lived and intangible assets may not be recoverable, impairment is measured as the excess of the assets' carrying value over the estimated fair value. Management is not aware of any other impairment changes that may currently be required; however, we cannot predict the occurrence of events that might adversely affect the reported values in the future.

**Derivative Financial Instruments**

The Company does not use derivative instruments to hedge exposures to cash flow, market, or foreign currency risks. The Company evaluates all of its financial instruments to determine if such instruments are derivatives or contain features that qualify as embedded derivatives. For derivative financial instruments that are accounted for as liabilities, the derivative instrument is initially recorded at its fair value and is then re-valued at each reporting date, with changes in the fair value reported as charges or credits to income. For option-based derivative financial instruments, The Company uses the Black-Scholes option-pricing model to value the derivative instruments at inception and subsequent valuation dates. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is reassessed at the end of each reporting period. Derivative instrument liabilities are classified in the balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument could be required within 12 months of the balance sheet date.

**Fair Value Measurements**

In September 2006, the FASB issued ASC 820 (previously SFAS 157) which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. The provisions of ASC 820 were effective January 1, 2008.

As defined in ASC 820, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The Company utilizes market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable. The Company classifies fair value balances based on the observations of those inputs. ASC 820 establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement).

The three levels of the fair value hierarchy defined by ASC 820 are as follows:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Level 1 primarily consists of financial instruments such as exchange-traded derivatives, marketable securities and listed equities.

Level 2 – Pricing inputs are other than quoted prices in active markets included in level 1, which are either directly or indirectly observable as of the reported date. Level 2 includes those financial instruments that are valued using models or other valuation methodologies. These models are primarily industry-standard models that consider various assumptions, including quoted forward prices for commodities, time value, volatility factors, and current market and contractual prices for the underlying instruments, as well as other relevant economic measures. Substantially all of these assumptions are observable in the marketplace throughout the full term of the instrument, can be derived from observable data or are supported by observable levels at which transactions are executed in the marketplace. Instruments in this category generally include non-exchange-traded derivatives such as commodity swaps, interest rate swaps, options and collars.

Level 3 – Pricing inputs include significant inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value.

The Company did not identify any assets or liabilities that are required to be presented on the balance sheet at fair value in accordance with ASC 820 as of December 31, 2023 and 2022.

**Revenue Recognition**

Revenue is recognized when a customer obtains control of promised goods or services and is recognized in an amount that reflects the consideration that an entity expects to receive in exchange for those goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the consideration that the Company expects to receive in exchange for those goods. The Company applies the following five-step model in order to determine this amount: (i) identification of the promised goods in the contract; (ii) determination of whether the promised goods are performance obligations, including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation.

The Company only applies the five-step model to contracts when it is probable that the entity will collect the consideration it is entitled to in exchange for the goods and service transfers to the customer. Once a contract is determined to be within the scope of ASC 606 at contract inception, the Company reviews the contract to determine which performance obligations the Company must deliver and which of these performance obligations are distinct. The Company recognizes as revenues the amount of the transaction price that is allocated to the respective performance obligation when the performance obligation is satisfied or as it is satisfied. Generally, the Company's performance obligations are transferred to customers at a point in time, typically upon delivery.

**Income taxes**

The Company's policy is to provide for deferred income taxes based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates that will be in effect when the differences are expected to reverse. The U.S. Tax Cuts and Jobs Act (TCJA) legislation reduces the U.S. federal corporate income tax rate from 35.0% to 21.0% and is effective June 22, 2018 for the Company. On January 1, 2023, the U.S. federal corporate income tax increased from 21% to 28%. We did not provide any current or deferred U.S. federal income tax provision or benefit for any of the periods presented because we have experienced operating losses since inception. When it is more likely than not that a tax asset cannot be realized through future income the Company must allow for this future tax benefit. We provided a full valuation allowance on the net deferred tax asset, consisting of net operating loss carryforwards, because management has determined that it is more likely than not that we will not earn income sufficient to realize the deferred tax assets during the carryforward period.

The Company is not aware of any uncertain tax position that, if challenged, would have a material effect on the financial statements for the year ended December 31, 2023 or during the prior three years applicable under FASB ASC 740. We did not recognize any adjustment to the liability for uncertain tax position and therefore did not record any adjustment to the beginning balance of accumulated deficit on the consolidated balance sheet. The Company has filed all unfiled tax returns and is current with all taxing authorities. All tax returns for the last three years remain open for examination.

**Basic and diluted net income per share**

Basic net loss per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (EPS) include additional dilution from common stock equivalents, such as stock issuable pursuant to convertible notes. Common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti-dilutive for the periods presented. At December 31, 2023, the total shares issuable upon conversion of convertible notes payable, shares issuable to consultants, Series B Preferred Stock, stock options and stock warrants would be approximately 115,439,000 shares of the Company's common stock.

**Dividends**

As discussed in *Note 6 – Equity Transactions,* the Company issued preferred stock which accrues dividends at a rate of 8% annually. There was $60,258 and $40,659 of dividends payable at December 31, 2023 and 2022, respectively. The dividends have not been declared and are accrued in the accompanying consolidated balance sheets as a result of a contractual obligation in the Company's preferred stock offering.

**Stock Compensation**

The Company accounts for share-based compensation in accordance with the fair value recognition provisions of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") No. 718 and No. 505. The Company issues restricted stock to employees and consultants for their services. Cost for these transactions are measured at the fair value of the equity instruments issued at the date of grant. These shares are considered fully vested, and the fair market value is recognized as an expense in the period granted. The Company recognized consulting expenses and a corresponding increase to additional paid-in-capital related to stock issued for services. For agreements requiring future services, the consulting expense is to be recognized ratably over the requisite service period.

The Company uses the Black-Scholes-Merton valuation model for estimating the fair value of traded options and stock warrants. This valuation model requires the input of highly subjective assumptions including the expected stock price volatility. The number of stock options outstanding was 50,000 unregistered shares of the Company's common stock at December 31, 2023 and 2022. The number of stock warrants outstanding was 6,237,400 and 2,187,400 unregistered shares of the Company's common stock at December 31, 2023 and 2022, respectively.

The Company recorded stock-based compensation of $88,156 and $523,660 for the years ended December 31, 2023 and 2022, respectively.

**Related Parties**

The registrant follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

Pursuant to Section 850-10-20 the Related parties include (a) affiliates of the registrant; (b) entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of Section 825–10–15, to be accounted for by the equity method by the investing entity; (c) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; (d) principal owners of the registrant; (e) management of the registrant; (f) other parties with which the registrant may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and (g) other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The financial statements shall include disclosures of material related party transactions, other than compensation arrangements, expense allowances, and other similar items in the ordinary course of business. However, disclosure of transactions that are eliminated in the preparation of consolidated or combined financial statements is not required in those statements. The disclosures shall include: (a) the nature of the relationship(s) involved; (b) description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; (c) the dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; and (d) amounts due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

**Recently Issued Accounting Standards**

Management believes recently issued accounting pronouncements will have no impact on the financial statements of the Company.

**NOTE 2 – ACQUISTIONS, INTANGIBLES AND SALE ASSETS**

DeDonato Enterprises, LLC Acquisition:

On October 6, 2020, the Company acquired all ownership interests of DeDonato Enterprises, LLC ("DeDonato"), which is a wholly owned subsidiary. The purchase price for the acquisition of DeDonato was $2,000,000 payable $68,000 in cash at closing, an additional $132,000 in cash payable over the next 19 months and two convertible promissory notes in the aggregate amount of $1,800,000. The notes bear interest at 4% per annum, payable annually, with a five-year term ending on October 6, 2025. The note holders may convert the principal and accrued interest into shares of the Company's common stock at a conversion rate $0.20 per share and mandatory conversion occurs after October 6, 2022, if the Company's stock price closes above $0.80 per share for 10 consecutive trading days. The amount due and owing under the convertible notes are secured by DeDonato granting the note holders a first and prior security interest on the assets of DeDonato. As of December 31, 2023, the convertible notes are no longer outstanding.

The purchase price has been allocated to the net assets acquired based upon their estimated fair values as follows:

| | |
|---|---|
| Cash | $ 33,259 |
| Accounts receivable | 26,052 |
| Inventory | 40,876 |
| Security deposits | 2,400 |
| Goodwill | 2,087,696 |
| Accounts payable | (29,400) |
| Notes payable | (160,883) |
| Total | $2,000,000 |

Republican Database Acquisitions:

The Company acquired databases of registered republicans for marketing. The purchase price was $176,054 cash. The fair value of the Intangible asset was calculated using the net present value of the projected gross profit to be generated over the next 36 months beginning in December 20, 2020 with annual amortization of $58,072.

Military Grade Coffee Acquisition:

On December 22, 2020, we acquired substantially all of the assets of the "Military Grade Coffee" business. The acquisition includes the Military Grade Coffee trademark, copyrights, www.militarygradecoffee.com, all future revenues, inventory and all other intellectual property. In addition, the purchase included social and marketing outlets such as the businesses Facebook, Twitter, LinkedIn, and other media portals. The purchase price for the acquisition of Military Grade Coffee was $59,855 payable $10,000 in cash at closing, 100,000 shares of the Company's restricted common stock valued at $34,800 or $0.348 per share and 50,000 stock options valued at $15,055.

The purchase price has been allocated to the net assets acquired based upon their estimated fair values as follows:

| | |
|---|---|
| Inventory | $17,478 |
| Trademark | 5,000 |
| Domain names | 5,000 |
| Other intangible assets | 5,000 |
| Goodwill | 27,377 |
| Total | $59,855 |

The fair value of the Intangible assets – domain names and other intangible assets was calculated using the net present value of the projected gross profit to be generated over the next 36 months beginning in December 21, 2020 with annual amortization of $1,667. The Military Grade Coffee intangible assets were sold with the July 8, 2022 sale of the eCommerce business. For a further discussion, see below *Sale of eCommerce Business.*

The Company granted the seller a three-year option, expiring on January 12, 2024, to purchase 50,000 shares of the Company's unregistered common stock at $0.30 per share. The option vested shares on the grant date. The fair value of the option was $15,055. The Company used the Black-Scholes-Merton option pricing model to estimate the fair value option with the following assumptions:

| | |
|---|---|
| **Risk-free interest rate** | .13% |
| **Expected life (in years)** | 1.5 |
| **Expected volatility** | 235.4% |
| **Grant date fair value** | $0.0174 |

J. Vincent Creative Digital Marketing Agency:

On March 9, 2021, the Company acquired all the assets of J. Vincent Creative Digital Marketing Agency (JVC) and ChristianRebelNation.com in Atlanta, GA. The purchase price for JVC was 12,500 restricted shares of the Company's common stock valued at $13,225 or $1.058 per share.

The purchase price has been allocated to the intangible assets acquired based upon their estimated fair values as follows:

| | |
|---|---|
| JVincentCreative.com website & brand | $ 8,225 |
| ChristianRebelNation.com and brand | 5,000 |
| Total | $13,225 |

The fair value of the Intangible assets – domain names and other intangible assets was calculated using the net present value of the projected gross profit to be generated over the next 36 months beginning in March 2021 with annual amortization of $4,408. The asset was deemed impaired at June 30, 2022 and the remaining balance of $7,449 was written off in accompanying statements of operations.

USA Depot, Inc. Acquisition:

On June 4, 2021, the Company acquired 100% of the assets for USA Depot, Inc. and its wholly owned subsidiary Patriot Depot. Patriot Depot is an online retailer that distributes and sells Conservative and Christian themed supplies, apparel, pins, flags, patriotic gifts, glasses, novelties, books, DVDs and more. The purchase price for USA Depot, Inc, was 2,000,000 restricted shares of the Company's common stock valued at $2,688,000 or $1.344 per share.

The purchase price has been allocated to the net assets acquired based upon their estimated fair values as follows:

| | |
|---|---|
| Inventory | $ 487,091 |
| Fixed assets | 200,000 |
| Tradenames | 100,000 |
| Intellectual property rights | 100,000 |
| Non-compete | 75,000 |
| Other intangible assets | 50,000 |
| Goodwill | 1,675,909 |
| Total | $2,688,000 |

The fair value of the Intangible assets – tradenames and other intangible assets was calculated using the net present value of the projected gross profit to be generated over the next 24 to 120 months beginning on June 4, 2021 with annual amortization of $69,167 for the first eight quarters and decreasing thereafter. The USA Depot, Inc. intangible assets were sold with the July 8, 2022 sale of the eCommerce business. For a further discussion, see below *Sale of eCommerce Business.*

Sale of eCommerce Business:

On July 8, 2022, the Company enter into an Asset Purchase Agreement with Stonewall Enterprises Inc., a company controlled by a former director of the Company. On August 22, 2022, an Amended Asset Purchase Agreement (the "Amended Agreement") was entered into by the Company and Stonewall Enterprises, Inc. Under the Amended Agreement, the Company sold its eCommerce business for $1,223,815 which includes the transfer and assignment of 2,988,000 shares of the Company's common stock owned by the Company former director, valued at $747,000 or $0.25 per share, in exchange for a $747,00 credit against the purchase price. In October, 2022, the Company cancelled the 2,988,000 shares acquired under the Amended Agreement. Also, Stonewall Enterprises, Inc. assumed a $31,000 note obligation dated September 30, 2020 due and owing by the Company to Bravera Holdings and various operating leases. The Company recorded a loss of $3,538,729 on the sale of the eCommerce business.

Here is a summary of the eCommerce business sale on July 8, 2022:

| | |
|---|---|
| Sales Price: | |
| Cash | $ 120,000 |
| Related party receivable (payable with installments over 24 months) | 325,815 |
| Former director shares return for cancellation (59,760,000 shares) | 747,000 |
| Bravera note assumed by buyer | 31,000 |
| Subtotal | 1,223,815 |
| Asset Received: | |
| Non-compete agreement | 57,000 |
| Assets Sold: | |
| Accounts receivable | (8,442) |
| Inventory | (685,649) |
| Property and equipment | (155,790) |
| Intangible assets | (261,736) |
| Goodwill | (3,731,061) |
| Other assets | (2,300) |
| Accrued expenses | 25,436 |
| Subtotal | (4,819,542) |
| Loss on the sale of the eCommerce business | ($3,538,727) |

AMP News, Inc., LLC. Acquisition:

On September 22, 2023, the Company executed and entered into an Asset Purchase Agreement (the "Agreement") with AMP News, Inc. ("AMP")(newly formed, wholly owned Company subsidiary), American Media Periscope LLC ("American Media") and the two members of American Media. Under the Agreement, AMP purchased and acquired all of the assets owned and employed by American Media in connection with its operation of an independent broadcast media, news and entertainment business promoting patriot and conservative values to its conservative audience. As consideration for the acquired assets, AMP issued and delivered a $2,000,000 non-interest-bearing note payable to American Media over 4 years, which payment obligation was guaranteed by the Company. In addition, the Company issued 2,000,000 restricted shares of its common stock to American Media valued at $200,000 or $0.10 per share.

The purchase price has been allocated to the net assets acquired based upon their estimated fair values as follows:

| | |
|---|---|
| Cash | $ 250,000 |
| Fixed assets | 76,404 |
| Intellectual property rights | 100,000 |
| Non-compete | 50,000 |
| Goodwill | 1,723,596 |
| Total | $2,200,000 |

The fair value of the intellectual property assets was calculated using the net present value of the projected gross profit to be generated over the next 120 months beginning on September 22, 2023 and the non-compete will be amortized over the 60-month term of the agreement. The annual amortization is $20,000 for the intangible assets.

Patriot.TV Acquisition:

On December 12, 2023, the Company executed and entered into an Agreement and Plan of Reorganization with LTV Streaming, Inc. ("LTV"), which owns and operates Patriot.TV streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience. Floyd Brown, a director of the Company, indirectly owns LTV through his status as officer, director and 10+% stock ownership in Liftable Media, Inc., the parent of LTV. Under the Agreement, the Company purchased and acquired all of the assets owned and employed by LTV in connection with its operation. The agreement settled on December 27, 2023. As consideration, the Company issued 15,333,333 restricted shares of its common stock to LTV, which shares were valued at $2.511,600 or $0.164 per share.

The purchase price has been allocated to the net assets acquired based upon their estimated fair values as follows:

| | |
|---|---|
| Intellectual property rights | $ 2,192,864 |
| Goodwill | 318,736 |
| Total | $2,511,600 |

The fair value of the intellectual property assets was calculated using the net present value of the projected gross profit to be generated over the next 36 to 60 months beginning on December 27, 2023. The annual amortization is $153,139 for the intangible assets.

Proforma Financial Information:

The following unaudited proforma financial information presents the consolidated results of the operations of the Company, AMP News, Inc. and Patriot.TV for the year ended December 31, 2023, as if the acquisitions had occurred as of the beginning of 2023 instead of on September 22, 2023 and December 27, 2023, respectively. The proforma information does not necessarily reflect the results of operations that would have occurred had the entities been a single company during those periods.

| | For the Year Ended |
|---|---|
| | December 31, 2023 |
| **Revenues** | $3,826,854 |
| **Net income (loss)** | ($ 38,807) |
| **Net income (loss) per basic common share** | $ 0.00 |
| **Weighted average common shares outstanding:** | |
| **Basic** | 18,581,994 |

Amortization Expense:

The Company recorded amortization of intangible assets of $83,2727 and $106,750 for the years ended December 31, 2023 and 2022, respectively, in the accompanying statements of operations.

**NOTE 3 - GOING CONCERN**

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has incurred material recurring losses from operations. At December 31, 2023, the Company has an accumulated deficit since inception of $16,315,6028. The Company generated $792,269 revenues and a net loss of $665,543 during the year ended December 31, 2023. In addition, the Company is experiencing a continuing operating cash flow deficiency. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern.

The consolidated financial statements do not contain any adjustments to reflect the possible future effects on the classification of assets or the amounts and classification of liability that may result should the Company be unable to continue as a going concern.

**NOTE 4 – ACCRUED EXPENSES**

Accrued expenses consist of the following:

| | | December 31, 2023 | | December 31, 2022 |
|---|---|---|---|---|
| **Accrued compensation** | $ | 7,500 | $ | 7,500 |
| **Credit card payable** | | 26,376 | | 34,050 |
| **Accrued interest** | | 359,812 | | 304,069 |
| **Other** | | 19,769 | | 11,300 |
| | $ | 413,457 | $ | 356,919 |

**NOTE 5 – NOTES PAYABLE**

**Short-Term Notes payable: convertible non-related parties**

The Company has issued a number of convertible notes with various maturities dates to non-related parties. The loans bear interest at 4% to 8% and have various maturity dates through November 10, 2024. After maturity, the interest rate increases to 10% to 15%. In addition, at any time, the individuals or corporations may convert the notes into shares of the Company's common stock at various exercise prices between $0.004 to $0.0175 per share. Due to the short-term nature of these loans, they are recorded as current liabilities. The Company calculated the fair value of the beneficial conversion feature as the difference between the conversion price and the fair market value of the Company's common stock on the date of issuance. There were no new non-related party convertible notes payable added during the three months ended December 31, 2023. The debt discounts are amortized through the terms of the notes. At December 31, 2023, an aggregate of principal of $170,000 was reclassed from long term to short term convertible debt. In addition, the associated debt discounts of $109,687 was transferred from long term to short convertible debt. The outstanding balances including accrued interest at December 31, 2023 and 2022 was $400,382 and $270,788, respectively. The outstanding principal balances net of debt discount was $191,947 and $107,467 at December 31, 2023 and 2022, respectively. The Company is in default with the repayment terms for the majority of these convertible notes payable.

As of December 31, 2023, the conversion price of the non-related party convertible notes were fixed and determinable on the date of issuance and as such in accordance with ASC Topic 815 "*Derivatives and Hedging*" ("ASC 815"), the embedded conversion options of the note were not considered derivative liabilities. The beneficial conversion features of certain convertible notes are at a price below fair market value. The Company recorded interest expense on the debt of $41,667 and $-0- for the years ended December 31, 2023 and 2022, respectively, in the accompanying consolidated statements of operations.

On June 23, 2021, the Company and a note holder executed a Note Repayment Agreement pursuant to which the Company agreed to make monthly installment payments to the noteholder, with each monthly installment payment being in an amount sufficient to repay in full outstanding amounts due and owing on a specific convertible note. Currently, in accordance with the terms of the subject Agreement, the Company paid, prior to December 31, 2023, $38,212 to the noteholder which fully paid and satisfied all amounts due and owing on certain convertible notes dated February 3, 2014, April 4, 2014, May 27, 2014, June 19, 2014, September 10, 2014 and October 3, 2014. A total of $27,670 remains due on the convertible note dated July 18, 2014 under the repayment schedule, being payable in installment amounts due after December 31, 2023.

**Short-Term Notes payable: convertible related parties**

The Company has issued a number of convertible notes with various maturity dates to the Company's CEO and anther related party. The loans bear interest at 4% to 8% and have various maturity dates through March 3, 2024. After maturity, the interest rate increases to 10% to 15%. In addition, at any time, the related parties may convert the note into shares of the Company's common stock at various exercise prices between $0.0025 to $0.0175 per share. Due to the short-term nature of these loans, they are recorded as current liabilities. The Company calculated the fair value of the beneficial conversion feature as the difference between the conversion price and the fair market value of the Company's common stock on the date of issuance. There were no new convertible non-related party notes payable added during the three-months ended December 31, 2023. The debt discounts are amortized through the terms of the notes. For the year ended December 31, 2023, an aggregate of principal of $155,000 was reclassed from long term to short term convertible debt. In addition, the associated debt discounts of $102,500 was transferred from long term to short convertible debt. The outstanding balances including accrued interest at December 31, 2023 and 2022 was $437,397 and $218,464, respectively. The outstanding principal balances net of debt discount was $254,354 and $100,500 at December 31, 2023 and 2022, respectively. The Company is in default with the repayment terms for the majority of these convertible notes payable.

As of December 31, 2023, the conversion price of the non-related party convertible notes were fixed and determinable on the date of issuance and as such in accordance with ASC Topic 815 "*Derivatives and Hedging*" ("ASC 815"), the embedded conversion options of the note were not considered derivative liabilities. The beneficial conversion features of certain convertible notes are at a price below fair market value. The Company recorded interest expense on the debt discounts of $86,354 and $-0- for the years ended December 31, 2023 and 2022, respectively, in the accompanying consolidated statements of operations.

**Long-Term Notes payable: PPP Loans**

On May 11, 2020, July 24, 2020 and February 24, 2021, the Company entered into PPP Notes evidencing unsecured loans in an aggregate principal amount of $101,510 pursuant to the PPP under the CARES Act. The PPP Loan is administered by the U.S. Small Business Administration and the Company's loans were made through Funding Circle Marketplace and JP Morgan Chase Bank "(the Banks"). The PPP Loan bears interest at a fixed interest rate of one (1%) percent per year and matures in two (2) years after the issuance date. Payment of interest is deferred for the first six (6) months. Beginning on the seventh month following the date of the PPP Note (December 2020, February 2021 and August 2021), the Company is required to make 18 payments of equal monthly installments of principal and interest with the final payment due in May 2022, July 2022 and February 2023. The PPP Note provides for customary events of default including, among other things, cross-defaults on any other loan. The PPP Loan may be accelerated upon the occurrence of an event of default. The PPP Note may be prepaid by the Company at any time with no prepayment penalties applied.

The proceeds of the PPP Loan may be used for payroll costs, costs related to certain group health care benefits, rent payments, utility payments, mortgage interest payments, interest payments on other debt obligation that were incurred before February 15, 2020. The PPP Note contains events of defaults and other conditions customary for a note of this type.

The PPP Loan is guaranteed by the SBA. The Company may apply the Banks for forgiveness of the PPP Loan, with the amounts which may be forgiven equal to the sum of payroll costs, covered rent and mortgage obligations and covered utilities, which payments were incurred by the Company during the 24-week period beginning on the date of the notes and calculated in accordance with the CARES Act.

Under the terms of the CARES Act, the PPP Loan recipients can apply for and be granted forgiveness for all, or a portion of a loan granted under the PPP with such forgiveness to be determined subject to limitations based on the use of loan proceeds for payment of payroll costs and any payments of mortgage, interest, rent and utilities. The terms of any forgiveness may be subject to further requirements in any regulations and guidelines the SBA may adopt. While the Company currently believes that its use of the PPP Note proceeds will meet the conditions for forgiveness under the PPP, no assurance is provided that the Company will obtain forgiveness of the PPP Note in whole or in part. The Company has applied for forgiveness on the first two notes, dated May 11, 2020 and July 24, 2020. During July and August 2021, the Company received notice that the May 11, 2020 and July 24, 2020 PPP loans and accrued interest had been forgiven. During February 2022, the Company received notice the February 24, 2021 PPP loan and accrued interest had been forgiven  At March 31, 2022, the Company recorded a gain on the extinguishment of debt for $51,251 in the accompanying statement of operations.

**Long-Term Note payable**

On September 22, 2023, the Company guaranteed a $2,000,000 non-interest-bearing promissory note issued by its wholly owned subsidiary AMP News, Inc. under the Asset Purchase Agreement to acquire the broadcast media business assets from American Media Periscope LLC. Under the terms of the promissory note, $250,000 payments are due and payable on each January 15th and July 15th of each year after the date of this note. In the event of default, the note holder may convert the default balance based on a conversion price equal to fifty percent (50%) of the average price of Company's common stock over the five (5) trading days preceding the holder's election to exercise the conversion right. A default is defined as failure to make a scheduled payment after a thirty-day grace period. The note balance was $2,000,000 at December 31, 2023 with $500,000 reported under current liabilities and $1,500,000 reported under long-term liabilities in the accompanying consolidated balance sheets.

**Long-Term Note payable: convertible non-related parties**

The Company issued two convertible promissory notes to an individual and a corporation. The loans bears interest at 8% and mature on March 3, 2024 and November 10, 2024. After maturity, the interest rate increases to 10%. In addition, at any time, the individual may convert the note into shares of the Company's common stock at $0.005 and $0.01 per share. The Company calculates the fair value of the beneficial conversion feature as the difference between the conversion price and the fair market value of the Company's common stock on the date of issuance There were no new convertible non-related party notes payable added during three-months ended December 31, 2023.  The debt discounts are amortized through the terms of the notes. The outstanding balances including accrued interest was $-0- and $119,867 at December 31, 2023 and 2022. The outstanding principal balances net of debt discount was $-0- and $42,917 at December 31, 2023 and 2022.

As of December 31, 2023, the conversion price of the convertible notes were fixed and determinable on the date of issuance and as such in accordance with ASC Topic 815 "*Derivatives and Hedging*" ("ASC 815"), the embedded conversion options of the notes were not considered derivative liabilities. The beneficial conversion features of certain convertible notes are at a price below fair market value. The Company recorded interest expense on the debt discounts of $8,489 and $57,500 for the years ended December 31, 2023 and 2022, respectively, in the accompanying consolidated statements of operations.

**Long-Term Notes payable: convertible related parties**

The Company issued two convertible promissory notes on notes with various maturity dates to the Company's CEO and another related party. The loans bear interest at 8% and mature on March 3, 2024. After maturity, the interest rate increases to 10%. In addition, at any time, the related parties may convert the note into shares of the Company's common stock at $0.01 per share. The Company calculated the fair value of the beneficial conversion feature as the difference between the conversion price and the fair market value of the Company's common stock on the date of issuance. There were no new convertible related party long-term notes payable added during the three-months ended December 31, 2023. The debt discounts are amortized through the terms of the notes. The outstanding balances including accrued interest was $-0- and $221,354 at December 31, 2023 and 2022, respectively. The outstanding principal balances net of debt discount was $-0- and $85,417 at December 31, 2023 and 2022, respectively.

As of December 31, 2023, the conversion price of the convertible notes were fixed and determinable on the date of issuance and as such in accordance with ASC Topic 815 "*Derivatives and Hedging*" ("ASC 815"), the embedded conversion options of the notes were not considered derivative liabilities. The beneficial conversion features of certain convertible notes are at a price below fair market value. The Company recorded interest expense on the debt discounts of $-0- and $102,500 for the years ended December 31, 2023 and 2022, respectively, in the accompanying consolidated statements of operations.

## NOTE 6 – EQUITY TRANSACTIONS

The Company was established with two classes of stock, common stock, 500,000,000 shares authorized at a par value of $0.001 and preferred stock, 25,000,000 shares authorized at a par value of $0.001.

The Series 2014A preferred stock outstanding was 1,000 shares at December 31, 2023 and 2022. The Series B preferred stock outstanding was 24,999,000 at December 31, 2023 and 2022, respectively. The common stock outstanding was 37,648,116 and 17,971,453 shares at December 31, 2023 and 2022, respectively.

*Reverse stock split*

On June 2, 2023, having received written consent of the Board of Directors and shareholders owning a majority of the shares entitled to vote, the Company filed a Certificate of Amendment to Articles of Incorporation whereby a 20-for-1 reverse stock split of its issued and outstanding common stock was authorized effective as of end of business on June 16, 2023. The Company's authorized capital stock remained at 500,000,000 shares of common stock and 25,000,000 shares of preferred stock. During June 2023 and in accordance with SEC Rule 10b-17 and FINRA Rule 6490, the Company submitted documents and other information to FINRA in furtherance of pursuing and obtaining approval of the subject reverse stock split. After submitting additional documents and other information to address and respond to FINRA requests, the Company received notice from FINRA that the subject 20-for-1 reverse stock split would have a market effective date of August 2, 2023. Immediately after the effectiveness of the subject 20-for-1 reverse stock split, the Company had 17,617,170 shares of common stock issued and outstanding. None of the 1,000 shares of Series 2014A preferred stock and 24,999,000 shares of Series B preferred stock issued and outstanding were reduced as a result of the foregoing reverse stock split.

The December 31, 2023 and 2022 financial statements and notes have been adjusted to reflect the 20-for-1 reverse stock split.

As a result of the market effectiveness of the 20-for-1 reverse stock split of the Company's common stock on August 2, 2023, the following modifications occurred with respect to rights of holders of certain securities of the Company:

- The holders of Series B Preferred Stock issued and outstanding received a new, adjusted conversion right whereby twenty (20) shares of Series B Preferred Stock are henceforth converted into one (1) share of the Company's common stock;
- The holders of the 18,747,000 Class A Warrants issued and outstanding had the number of Warrants shares decreased to 937,450 Class A Warrants and the Exercise Price for each such Warrant increased to $0.40 per Warrant share; and
- The holders of the 24,999,000 Class B Warrants issued and outstanding had the number of Warrants shares decreased to 1,249,950 Class B Warrants and the Exercise Price for each such Warrant increased to $0.60 per Warrant share.

*Preferred stock*
On September 11, 2020, the Company designated 24,999,000 shares as Series B preferred stock, $.001 par value. The preferred stock accrues dividends at a rate of 8% annually. After the 20-for-1 reverse stock split, the preferred stock is convertible to the Company's common stock whereby twenty (20) shares of Series B Preferred Stock are henceforth converted into one (1) share of the Company's common stock at a rate of $0.20 per share.

*Common Stock*

On July 9, 2021, the Company signed an agreement with a consultant for accounting services to the Company. The consultant is compensated with cash and paid $25 per hour in restricted shares of the Company's common stock based on 85% of the average closing price of the Company's common stock five (5) days prior to the date of each invoice. The consultant has earned 70,750 shares under the agreement valued at $7,075 or $0.10 per share. The shares were not issued to the consultant at December 31, 2023.

On December 10, 2021, an investor, as assignee noteholder, converted $12,000 of a Company payable into 15,000 restricted shares of the Company's common stock at $0.80 per share to partially satisfy a portion of the remaining $87,000 due under a $132,000 contractual payment obligation under the Securities Purchase Agreement dated October 6, 2020. The shares were issued on January 7, 2022.

On October 22, 2021, an investor, as assignee noteholder, converted $50,000 of principal into 250,000 restricted shares of the Company's common stock at $0.20 per share to partially satisfy a convertible promissory note dated October 6, 2020. The shares were issued on January 7, 2022.

On March 2, 2022, an investor, as assignee noteholder, converted $20,000 of a Company payable into 25,000 restricted shares of the Company's common stock at $0.80 per share to fully satisfy the final portion of the remaining $87,000 due under a $132,000 contractual payment obligation under the Security Purchase Transaction dated October 6, 2020. The shares were issued on March 2, 2022.

On February 9, 2022, a former Company director converted $25,000 of a Company payable into 31,250 restricted shares of the Company's common stock at $0.80 per share to partially satisfy a portion of the remaining $87,000 due under a $132,000 contractual payment obligation under the Securities Purchase Agreement dated October 6, 2020. The shares were issued on April 8, 2022.

On February 9, 2022, an investor, as assignee noteholder, converted $30,000 of a Company payable into 37,500 restricted shares of the Company's common stock at $0.80 per share to partially satisfy a portion of the remaining $87,000 due under a $132,000 contractual payment obligation under the Securities Purchase Agreement dated October 6, 2020. The shares were issued on April 8, 2022.

Pursuant to the terms of the Asset Purchase Agreement dated July 8, 2022, as amended on August 22, 2022, a former director to the Company agreed to transfer and assign to the Company a total of 2,988,000 of his shares of the Company's common stock in exchange for a $747,000 credit against the $1,224,000 purchase price paid on the sale of the Company's eCommerce assets. On October 7, 2022, the 2,000,000 shares returned by the former director to the Company were cancelled. The remaining 988,000 shares were cancelled on October 12, 2022.

On April 5, 2023, the Company signed the Second Amended Purchase Agreement with a corporation controlled by a former director of the Company. The agreement modifies the July 8, 2022, Asset Purchase Agreement with the corporation to extend certain payments and provide a credit against a portion of the purchase price due on January 9, 2023 for $40,000. To satisfy the $40,000 due on January 9, 2023, the former director of the Company assigned to the Company his 354,317 shares of the Company's common stock. The stock was valued at $40,000 or $0.113 per share. During May 2023, the Company cancelled the 354,317 shares.

On September 22, 2023, the Company signed an Asset Purchase Agreement to acquire the broadcast media business assets from American Media Periscope LLC. Under the agreement, the Company issued 2,000,000 restricted shares of the Company's common stock valued at $200,000 or $0.10 per share.

On November 8, 2023, an individual converted a Company payable into 947,170 restricted shares of the Company's common stock valued at $101,915 or $0.1076 per share to fully satisfy the obligation.

During October and December 2023, three persons executed and delivered separate Securities Purchase Agreements to acquire 1,750,000 units of the Company's securities for an aggregate amount of $175,000 or $0.10 per unit. Each unit included, among other things, one (1) share of the Company's restricted common stock.

On December 12, 2023, the Company executed and entered into an Agreement and Plan of Reorganization with LTV Streaming, Inc. ("LTV") to purchased and acquired all of the assets owned and employed by LTV in connection with its operation. Floyd Brown, a director of the Company, indirectly owns LTV through his status as officer, director and 10+% stock ownership in Liftable Media, Inc., the parent of LTV. The agreement settled on December 27, 2023. As consideration, the Company issued 15,333,333 restricted shares of its common stock to LTV, which shares were valued at $2.511,600 or $0.164 per share.

*Common Stock Warrants*
The Securities Purchase Agreements to purchase 24,999,000 shares as Series B Preferred Stock include, for each share of Series B Preferred Stock purchased, a Class A warrant which entitles the holder to purchase one share of the Company's common stock at an exercise price of $0.40 per share for a three-year term and a Class B warrant which entitles the holder to purchase one share of the Company's common stock at an exercise price of $0.60 per share for a two-year term.

During October 2023, the Company granted 23 individuals associated with AMP News, Inc. ("AMP") a warrant with the right to purchase 100,000 shares of the Company restricted stock at $0.10 per share. The warrants expire 24 months after the date granted in October 2025. On September 22, 2023, AMP acquired broadcast media business assets from American Media Periscope LLC. The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant. The aggrege fair value of the 2,300,000 warrants is $294,581. The Company will record stock compensation expense over the expected life of the warrants.

During October and December 2023, as part of the Securities Purchase Agreements to acquire 1,750,000 units of the Company's securities, three persons received warrants with the right to purchase an aggregate of 1,750,000 shares of the Company restricted stock at $0.20 per share. The warrants expire on December 31, 2025. The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant. The aggrege fair value of the 1,750,000 warrants is $154,442. The Company will record stock compensation expense over the expected life of the warrants.

The following table summarizes all stock warrant activity for the year ended December 31, 2023:

| | Warrants | Weighted-Average Exercise Price Per Share |
|---|---|---|
| **Outstanding, December 31, 2022** | 2,187,400 | $ 0.52 |
| **Granted** | 4,050,000 | 0.14 |
| **Exercised** | - | - |
| **Forfeited** | - | - |
| **Expired** | - | - |
| **Outstanding, December 31, 2023** | 6,237,400 | $ 0.28 |

The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant with the following assumptions as of:

| | |
|---|---|
| **Risk-free interest rate** | .06% - 5.14% |
| **Expected life (in years)** | 1 – 1.5 |
| **Expected volatility** | 239.04% - 266.11% |
| **Grant date fair value** | $0.013 - $0.118 |

The Company records stock compensation expense over the expected life of the warrants in the accompanying consolidated statements of operations. The Company stock compensation expense of $62,191 and $453,020 for the years ended December 31, 2023 and 2022, respectively, in the accompanying consolidated statements of operations.

**NOTE 7 – RELATED PARTY TRANSACTIONS**

**Sale of eCommerce business**

Stonewall Enterprises Inc. ("Stonewall") a corporation owned by the former CEO of DeDonato, and a former Company director acquired the Company's eCommerce business on July 8, 2022. For a further discussion, see *Note 2 – Acquisitions Intangibles, and Sale of Assets.* In addition, the entity purchased other assets during the three months ended June 30, 2022.

On April 5, 2023, the Company signed the Second Amended Purchase Agreement with Stonewall . The agreement modifies the July 8, 2022, Asset Purchase Agreement with Stonewall to provide a credit against the $40,000 payment due on January 9, 2023 in form of 354,317 shares of the Company's common stock owned by the Company director and assigned to the Company. The stock was valued at $40,000 or $0.113 per share. The Company intends to cancel the shares. The 354,317 shares were cancelled in May 2023. The agreement extended the $40,000 payment due on April 9, 2023 from Stonewall to April 9, 2024. In addition, the agreement extends the last $6,909 monthly payments due on February 15, 2023 to September 15, 2023 and extends the March 15, 2023 and April 15, 2023 monthly payments of $7,018 to October 15, 2023 and November 15, 2023, respectively.

At December 31, 2023, the Company wrote-off 90% or $230,045 of the balance due to the Company as uncollectable and recorded as gain (loss) on receivable and debt extinguishment in the accompanying statement of operations. Under the original and amended Asset Purchase Agreement with Stonewall Enterprises Inc., Stonewall owes the Company an aggregate of $25,560 and $314,174 as of December 31, 2023 and 2022, respectively, and recorded as part of current related party payables in the accompanying consolidated balance sheet.

**Other related party transactions**

The Company's CEO has directly paid certain expenditures of the Company. The balance due the Company's CEO was $26,225 and $28,724 as of December 31, 2023 and 2022, respectively, and recorded as part of the current related party payable in the accompanying consolidated balance sheet.

The Company's CEO is compensated with payment of $7,500 per quarter. The balance due to the Company's CEO is $177,500 and $162,500 as of December 31, 2023 and 2022, respectively, and netted as part of current related party receivables in the accompanying consolidated balance sheet.

On January 10, 2022, the Company hired Hanford Jordan as CEO of the Company's DeDonato Enterprises/Patriot Depot subsidiaries. Mr. Jordan will run both companies as they complete the merger of their business operations. Mr. Jordan currently serves as COO/CFO of Liftable Media and the CEO of Western Journal and Firefly Engagement. He will retain those positions as well. Mr. Jordan is a CPA and has been an Executive with Liftable Media for 7 years. Mr. Jordan's Management Agreement includes monthly compensation of $10,000 until June 30, 2022 and on a month-to-month term thereafter. Under the agreement, Mr. Jordan has earned $30,000 for the three months ended March 31, 2022, respectively. The agreement terminated on May 31, 2022 at which time Mr. Jordan ceased performing any services as CEO of the Company's DeDonato Enterprises/Patriot Depot subsidiaries. The balance due Mr. Jordan was $-0- at December 31, 2023 and 2022.

On May 1, 2023, the Company signed an Asset Purchase Agreement with Liftable Media, Inc. (an entity controlled by a director of the Company)("LMI") and Stonewall Enterprises. (a company owned by a former director of the Company) ("Stonewall") whereby the Company sold to LMI two domain names (including the Flag and Cross domain name) and a Flag and Cross email list ("Purchased Assets"). Due to potential overlap related to assets purchased by Stonewall under the terms of an Asset Purchase Agreement dated July 8th 2022 discussed above, Stonewall agreed to take necessary actions and execute appropriate documents to (a) cause a Facebook page to be renamed to remove any association with, or affiliation with, the Flag and Cross domain acquired by LMI, and (b) cease use of the Flag and Cross domain for use in distributing emails. In exchange for the Purchased Assets, the Company received consideration in the amount of $136,158 consisting of an LMI payment of $40,000 in eight equal $5,000 monthly installments, cancellation of certain $10,000 short term advances made by LMI to the Company, partial cancellation of $50,000 payable to LMI under a $110,000 promissory note dated March 3, 2022, and cancellation of s $36,158 accounts payable due and owing to LMI.

The current related party liability balance due was $178,165 at December 31, 2023 and the current and long-term related party assets was $119,950 at 2022.

**NOTE 8 – OPERATING LEASES**

The Company determines if a contract contains a lease at inception. The Company's material long-term operating lease agreements are for buildings for our coffee shop and warehouse as well as our corporate offices. The lease term begins on the date that the Company takes possession under the lease, including the pre-opening period during construction, when in many cases the Company is not making rent payments. The initial lease terms range from 1 year to 3 years, most of which include renewal options totaling 9 years. The lease term is generally the minimum of the noncancelable period or the lease term including renewal options which are reasonably certain of being exercised up to a term of approximately 3 years.

Operating lease assets and liabilities are recognized at the lease commencement date for material leases with a term of greater than 12 months. Operating lease liabilities represent the present value of future minimum lease payments. Since our leases do not provide an implicit rate, our operating lease liabilities are calculated using the Company's secured incremental borrowing rate at lease commencement. We estimate this rate based on prevailing financial market conditions, comparable companies, credit analysis and management judgment. Minimum lease payments include only fixed lease components of the agreement, as well as variable rate payments that depend on a percentage increase over the term of the lease.

Operating lease assets represent our right to use an underlying asset and are based upon the operating lease liabilities adjusted for prepaid or accrued lease payments, initial direct costs and lease incentives as applicable.

Operating lease expense is recognized on a straight-line basis over the lease term. Variable lease payments that do not depend on a rate or index, escalation in the index subsequent to the initial measurement, payments associated with non-lease components such as common area maintenance, real estate taxes and insurance, and short-term lease payments (leases with a term with 12 months or less) are expensed as incurred.

On April 2, 2019, the Company signed a twelve-month short-term lease agreement for office/warehouse facilities between DeDonato from a third-party. The lease starts on July 20, 2020 and ends on July 20, 2021. The monthly rental is $1,300 and an aggregate of $15,600 over the term of the lease. During July 2021, the lease was renewed from July 20, 2021 to June 30, 2022 for $1,300 a month and an aggregate of $12,000 over the term of the lease. The lease was not renewed.

DeDonato operates a brick-and-mortar coffee shop (Thrasher Coffee) in leased premises. The facilities are under a lease agreement with a third-party landlord which expires on May 31, 2022, subject to one (1) three-year option to renew at an initial base rental rate of $10.38 per square foot which increases 3% each year thereafter. The Company accepted the three-year renewal option on May 31, 2022.

USA Depot operates a leased warehouse. The facility is under a lease agreement with a third-party landlord which expires on May 31, 2024, subject to two (2) three-year option to renew at an which increases 3% each year with 120 days-notice prior to the end of the then-current lease. In addition, the Company pays additional rent for funds required to be paid by the leasee which are not specifically referred to as rent.

With the sale of the Company's eCommerce business on July 8, 2022, all leases were assumed by the buyer. For a further discussion, see *Note 2 – Acquisitions Intangibles, and Sale of Assets.*

**NOTE 9 – SUBSEQUENT EVENTS**

On December 27, 2023, the Company signed an Allonge to Promissory Note to modify the terms of a $2,000,000 non-interest-bearing promissory note dated September 26. 2023 for the acquisition of American Media Periscope LLC. The modification was effective on January 19, 2024 and includes increasing the principal balance to $2,010,000 and changing the repayment schedule to favorable terms for the Company as follows:

i. Commencing on March 15, 2024 and the 15th day of each of the succeeding five (5) months thereafter, a payment in the amount of $20,000 shall be due and payable;
ii. Commencing on September 15, 2024 and the 15th day of each of the succeeding five (5) months thereafter, a payment in the amount of $25,000 shall be due and payable;
iii. Commencing on March 15, 2025 and the 15th day of each of the succeeding eleven (11) months thereafter, a payment in the amount of $30,000 shall be due and payable;
iv. Commencing on March 15, 2026 and the 15th day of each of the succeeding eleven (11) months thereafter, a payment in the amount of $35,000 shall be due and payable; and
v. Commencing March 15, 2027 and the 15th day of each of the succeeding twenty-three (23) months thereafter, a payment in the amount of $40,000 shall be due and payable.

On January 19, 2024, the Company granted an individual 250,000 restricted shares the of Company's common stock for service to the Company. The stock was valued at $25,000 or $0.10 per share.

On January 19, 2024, the Company granted an individual 3,500,000 restricted shares of the Company's common stock serve as the Patriot.TV, Inc. president. The stock was valued at $350,000 or $0.10 per share. In addition, the individual will be paid $10,000 per month beginning April 1, 2024.

On January 19, 2024, the Company granted an individual 500,000 restricted shares of the Company's common stock for service to the Company. The stock was valued at $50,000 or $0.10 per share.

On January 24, 2024, one person executed and delivered a Securities Purchase Agreement to acquire 1,000,000 units of the Company's securities for $100,000 or $0.10 per unit. Each unit consists of one (1) share of the Company's restricted common stock and a warrant granting the holder the opportunity to purchase one (1) share of the Company common stock at $0.20 per share. The warrant expires on December 31, 2025.

On January 29, 2024, the Company granted an individual 2,000,000 restricted shares of the Company's common stock for service to the Company. The stock was valued at $376,000 or $0.1888 per share and a Warrant to acquire up to 1,000,000 shares of the Company's common stock at $0.135 per share. The warrant expires on July 31, 2025.

During February 2024, an individual executed and delivered two separate Securities Purchase Agreements to acquire certain shares of the Company's common stock. Under the initial Securities Purchase Agreement, the individual acquired 2,000,000 restricted shares of the Company's common stock for $250,000 or $0.125 per share. Under the second Securities Purchase Agreement, the individual acquired 2,500,000 restricted shares of the Company's common stock for $500,000 or $0.20 per share.

On March 12, 2024, the Company issued 1,809,589 unrestricted shares of the Company's common stock to an individual, which partially satisfied the accrued interest under a convertible promissory note dated May 3, 2017. The shares were valued at $18,096 or $0.01 per share.

On March 21, 2024, a consultant was issued 70,750 shares under the agreement dated July 9, 2021 for services provided to the Company. The shares were valued at $7,075 or $0.10 per share.

On March 26, 2024, the Company issued 1,606,576 unrestricted shares of the Company's common stock to an individual, which fully satisfied the accrued interest under a convertible promissory note dated March 3, 2022. The shares were valued at $16,066 or $0.01 per share.

The Company evaluated all other events or transactions that occurred through April 1, 2024. During this period, the Company did not have any other material recognizable subsequent events.