

# **TONOGOLD RESOURCES, INC.**

## **FINANCIAL STATEMENTS (Unaudited)**

**For the Six months ended  
June 30th, 2024, and 2023**

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**Tonogold Resources Inc**  
**Condensed Balance Sheet**  
**Unaudited**

As at	30-Jun-2024	31-Dec-2023
<b>ASSETS</b>		
Cash	\$ 108,269	\$ 107
Prepaid expenses	\$ -	\$ -
Total Current Assets	\$ 108,269	\$ 107
Fixed Assets		
Property, plant and equipment, net	\$ 31,251	\$ 31,251
Other Assets (Note 6b)	\$ 60,000	\$ -
Investment in Persistence Mining (Note 5)	\$ 5,000	\$ 5,000
Investment in Comstock	\$ 673,147	\$ 673,147
Total Assets	\$ 877,667	\$ 709,504
<b>LIABILITIES AND STOCKHOLDERS' (DEFICIT)</b>		
Current Liabilities		
Accounts payable	\$ 900	\$ 300
Share subscription account (Note 7e)	\$ 351,500	\$ 351,500
Accruals other	\$ 3,104,698	\$ 3,111,191
Accrued payroll - Directors	\$ 1,617,494	\$ 1,330,000
Accrued interest - Note 8e (ii)	\$ 9,675,439	\$ 9,668,722
Loans from Directors	\$ 10,000	\$ -
Accrued payroll taxes	\$ 112,201	\$ 112,201
Convertible loans payable - Note 8e (i)	\$ 11,775,168	\$ 11,514,168
Total Current Liabilities	\$ 26,647,399	\$ 26,088,083
Stockholders' Deficit		
Redeemable Convertible Preference Share 1,000,000 authorized as at December 31st 2023 and June 30th 2024		
Series D preferred Shares 10,000 Authorised zero issued and outstanding at December 31st 2023 and June 30th 2024	\$ -	\$ -
Common stock, \$0.001 par value: shares authorized 999,000,000 (December 31st 2023 and June 30th 2024) and 401,427,901 shares issued and outstanding at December 31st 2023 and June 30th 2024)		
Additional paid-in capital	\$ 51,463,436	\$ 51,463,436
Deficit accumulated	\$ (77,634,597)	\$ (77,243,442)
Total Stockholders' Deficit	\$ (25,769,732)	\$ (25,378,578)
Total Liabilities and Stockholder's (Deficit)	\$ 877,667	\$ 709,505

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

# Tonogold Resources Inc

## Statement of Operations

(Unaudited)

	3-months ending June 30th		6-months ending June 30th	
	2024	2023	2024	2023
<b>Net Revenues</b>	\$ -	\$ -	\$ -	\$ -
<b>Cost of Revenue</b>	\$ -	\$ -	\$ -	\$ -
<b>Gross Profit/(Loss)</b>	\$ -	\$ -	\$ -	\$ -
<b>Operating Expenses</b>				
Mineral Property Costs	\$ -	\$ -	\$ -	\$ -
General and Administration	\$ 204,549	\$ 394,624	\$ 384,437	\$ 675,351
<b>Total Operating Expenses</b>	<b>\$ 204,549</b>	<b>\$ 394,624</b>	<b>\$ 384,437</b>	<b>\$ 675,351</b>
<b>Loss from Operations</b>	<b>\$ (204,549)</b>	<b>\$ (394,624)</b>	<b>\$ (384,437)</b>	<b>\$ (675,351)</b>
Interest expense - Note 8e (ii)	\$ 6,717	\$ 853,688	\$ 6,717	\$ 1,660,968
<b>Loss before Provision for income taxes</b>	<b>\$ (211,266)</b>	<b>\$ (1,248,312)</b>	<b>\$ (391,154)</b>	<b>\$ (2,336,319)</b>
<b>Provision for Income Taxes</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET GAIN/(LOSS)</b>	<b>\$ (211,266)</b>	<b>\$ (1,248,312)</b>	<b>\$ (391,154)</b>	<b>\$ (2,336,319)</b>
<i>Net loss per share - on issue</i>	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.01)
<i>Net loss per share - fully diluted</i>	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.01)
<i>Weighted number of shares on issue</i>	401,427,901	401,427,901	401,427,901	382,799,713
<i>Weighted number of shares fully diluted</i>	406,004,725	405,659,672	406,004,725	405,659,672

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**Tonogold Resources Inc**  
**Statement of Cash flows**  
(Unaudited)

	3 months ended		6 months ended	
	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
<b>Cash Flows from Operating Activities</b>				
Net gain or (loss)	\$ (211,266)	\$ (1,248,312)	\$ (391,154)	\$ (2,336,319)
<b>Adjust to reconcile net loss to net cash provided by ops:</b>				
Depreciation	\$ -	\$ -	\$ -	\$ -
Interest on Convertible Loan Notes (Note 8e (ii))	\$ 6,717	\$ 853,688	\$ 6,717	\$ 1,660,968
<b>Provisions Changes in operating working capital:</b>				
Increase (decrease) in accounts payable	\$ 300	\$ 300	\$ 600	\$ 600
Increase (decrease) in share subscription (Note 7(d) and (e))	\$ -	\$ 50,000	\$ -	\$ 100,000
Increase (decrease) in accrued expenses	\$ (38,494)	\$ 178,905	\$ (6,494)	\$ 320,905
Increase (decrease) in loans from directors	\$ -	\$ -	\$ 10,000	\$ -
Increase (decrease) payroll taxes	\$ -	\$ -	\$ -	\$ -
Increase (decrease) accrued payroll liabilities	\$ 157,494	\$ 176,494	\$ 287,494	\$ 310,494
Miller Settlement (Note 6a)	\$ -	\$ -	\$ -	\$ -
(Increase) decrease in pre-paid expenses	\$ -	\$ -	\$ -	\$ -
<b>Net change in operating working capital</b>	<b>\$ 119,300</b>	<b>\$ 405,699</b>	<b>\$ 291,600</b>	<b>\$ 731,999</b>
<b>Net Cash Provided/(Used) in Operations Cash Flows From Investing Activities</b>				
Investment in Comstock venture	\$ -	\$ (19,030)	\$ -	\$ (29,030)
Investment in property, plant and equipment	\$ (60,000)	\$ -	\$ (60,000)	\$ -
<b>Net Cash Provided by (Used in) Investments Activities</b>	<b>\$ (60,000)</b>	<b>\$ (19,030)</b>	<b>\$ (60,000)</b>	<b>\$ (29,030)</b>
<b>Cash Flows from Financing Activities</b>				
Share Issue - Note 7	\$ -	\$ -	\$ -	\$ -
Convertible loans - Note 8d	\$ 101,000	\$ -	\$ 261,000	\$ -
Cost of issues	\$ -	\$ -	\$ -	\$ -
<b>Net Cash Provided by Financing Activities</b>	<b>\$ 101,000</b>	<b>\$ -</b>	<b>\$ 261,000</b>	<b>\$ -</b>
Net (Decrease) Increase in Cash	\$ (44,249)	\$ (7,955)	\$ 108,163	\$ 27,619
Cash - Beginning of Period	\$ 152,518	\$ 64,613	\$ 106	\$ 29,039
<b>Cash - Ending of Period</b>	<b>\$ 108,269</b>	<b>\$ 56,658</b>	<b>\$ 108,269</b>	<b>\$ 56,658</b>

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

**Tonogold Resources, Inc.**  
**Condensed Statement of Stockholders' (Deficit)**  
(Unaudited)

	COMMON SHARES		ADDITIONAL PAID-IN CAPITAL	INCOME / (DEFICIT)	ACCUMULATED (DEFICIT) / SURPLUS	SUBSCRIBED STOCK (Note 7i)
	Shares	Par Value (\$0.001)				
<b>Balance January 1st 2022</b>	<b>345,543,338</b>	<b>\$ 345,544</b>	<b>\$ 47,147,709</b>	<b>\$ (36,512,400)</b>	<b>\$ 10,980,853</b>	<b>\$ 1,325,000</b>
Loss for the period	-	\$ -	\$ -	\$ (873,948)	\$ (873,948)	\$ 1,006,750
<b>Balance March 31st 2022</b>	<b>345,543,338</b>	<b>\$ 345,544</b>	<b>\$ 47,147,709</b>	<b>\$ (37,386,348)</b>	<b>\$ 10,106,905</b>	<b>\$ 2,331,750</b>
Subscriptions received	-	\$ -	\$ -	\$ -	\$ -	\$ 695,000
Loss for the period	-	\$ -	\$ -	\$ (1,436,393)	\$ (1,436,393)	
<b>Balance June 30th 2022</b>	<b>345,543,338</b>	<b>\$ 345,544</b>	<b>\$ 47,147,709</b>	<b>\$ (38,822,740)</b>	<b>\$ 8,670,513</b>	<b>\$ 3,026,750</b>
Subscriptions received	-	\$ -	\$ -	\$ -	\$ -	\$ 1,266,612
Loss for the period	-	\$ -	\$ -	\$ (1,178,741)	\$ (1,178,741)	
<b>Balance September 30th 2022</b>	<b>345,543,338</b>	<b>\$ 345,544</b>	<b>\$ 47,147,709</b>	<b>\$ (40,001,481)</b>	<b>\$ 7,491,772</b>	<b>\$ 4,293,362</b>
Subscriptions received	-	\$ -	\$ -	\$ -	\$ -	\$ 328,250
Loss for the period	-	\$ -	\$ -	\$ (32,562,466)	\$ (32,562,466)	
<b>Balance December 31st 2022</b>	<b>345,543,338</b>	<b>\$ 345,544</b>	<b>\$ 47,147,709</b>	<b>\$ (72,563,947)</b>	<b>\$ (25,070,694)</b>	<b>\$ 4,621,612</b>
Subscriptions received (note 7e)	-	\$ -	\$ -	\$ -	\$ -	\$ 50,000
New shares issued (see Note 7d)	55,884,563	\$ 55,884	\$ 4,315,727	\$ -	\$ 4,371,611	\$ (4,371,612)
Loss for the period	-	\$ -	\$ -	\$ (1,088,007)	\$ (1,088,007)	\$ -
<b>Balance March 31st 2023</b>	<b>401,427,901</b>	<b>\$ 401,428</b>	<b>\$ 51,463,436</b>	<b>\$ (73,651,953)</b>	<b>\$ (21,787,089)</b>	<b>\$ 300,000</b>
Subscriptions received (note 7e)	-	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Loss for the period	-	\$ -	\$ -	\$ (1,248,313)	\$ (1,248,313)	\$ -
<b>Balance June 30th 2023</b>	<b>401,427,901</b>	<b>\$ 401,428</b>	<b>\$ 51,463,436</b>	<b>\$ (74,900,267)</b>	<b>\$ (23,035,402)</b>	<b>\$ 350,000</b>
Subscriptions received (note 7e)	-	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Loss for the period	-	\$ -	\$ -	\$ (1,189,607)	\$ (1,189,607)	\$ -
<b>Balance Sept 30th 2023</b>	<b>401,427,901</b>	<b>\$ 401,428</b>	<b>\$ 51,463,436</b>	<b>\$ (76,089,874)</b>	<b>\$ (24,225,009)</b>	<b>\$ 351,500</b>
Loss for the period	-	\$ -	\$ -	\$ (1,153,569)	\$ (1,153,569)	\$ -
<b>Balance Dec 31st 2023</b>	<b>401,427,901</b>	<b>\$ 401,428</b>	<b>\$ 51,463,436</b>	<b>\$ (77,243,443)</b>	<b>\$ (25,378,578)</b>	<b>\$ 351,500</b>
Loss for the period	-	\$ -	\$ -	\$ (179,888)	\$ (179,888)	\$ -
<b>Balance March 31st 2024</b>	<b>401,427,901</b>	<b>\$ 401,428</b>	<b>\$ 51,463,436</b>	<b>\$ (77,423,331)</b>	<b>\$ (25,558,466)</b>	<b>\$ 351,500</b>
Loss for the period	-	\$ -	\$ -	\$ (211,266)	\$ (211,266)	\$ -
<b>Balance June 30th 2024</b>	<b>401,427,901</b>	<b>\$ 401,428</b>	<b>\$ 51,463,436</b>	<b>\$ (77,634,597)</b>	<b>\$ (25,769,732)</b>	<b>\$ 351,500</b>

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

# Tonogold Resources, Inc.

## Footnotes to Financial Statements

For the Six months ended June 2024 and 2022  
(Unaudited)

### Note 1. The Company

Tonogold Resources, Inc., a Delaware corporation, is a result of the Acquisition of Point Loma Partners, Inc. "PLP" by Gamesboro Com, Inc. "GB" (formerly Alliance Trophy Club, Inc.) as of May 1, 2002. The Company changed its name to Tonogold Resources, Inc. in 2004.

The Company maintains mining related properties in Nevada.

### Note. 2. Significant Accounting Policies

#### Basis of Presentation

The accompanying financial statements of Tonogold Resources, Inc. (or the "Company") for the Six months ended March 31st, , and 2022 are unaudited and, in the opinion of management, contain all adjustments that are of a normal and recurring nature necessary to present fairly the financial position and results of operations for such periods. These financial statements have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC").

#### Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of Six months or less as cash equivalents.

#### Financial Instruments

The carrying value of the Company's financial instruments, including cash and cash equivalents, accounts receivable, accounts payable, and due to related parties, as reported in the accompanying balance sheets, approximates fair value due to the short-term nature of these financial instruments.

#### Property and Equipment

Property and equipment are stated at cost and depreciated on the straight-line method over the estimated life of the asset, which is 5 to 10 years.

#### Mining Property costs

The Company incurs costs on activities that relate to the securing and maintaining of mining leases. All costs related to mining properties are expensed.

### **Long-Lived Assets**

In accordance with ASC 350, the Company regularly reviews the carrying value of intangible and other long-lived assets for the existence of facts or circumstances, both internally and externally, that may suggest impairment. If impairment testing indicates a lack of recoverability, an impairment loss is recognized by the Company if the carrying amount of a long-lived asset exceeds its fair value.

### **Income Taxes**

The Company accounts for income taxes under FASB Codification Topic 740-10-25 (“ASC 740-10-25”) Income Taxes. Under ASC 740-10-25, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740-10-25, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

The Company pays certain state minimum taxes that it does not classify as income taxes.

### **Revenue Recognition**

The Company recognizes revenue from the sale of leases at the time the lease is sold and income from consulting agreements as earned. Royalty income is recognized as received. For lease of mining properties acquired prior to the above policy the Company still expenses costs associated with continuing those leases.

### **Advertising Costs**

The Company’s policy regarding advertising is to expense advertising when incurred. The Company incurred advertising expense of \$0 during the Six months ended June 30th, 2024 and 2023.

### **Stock-Based Compensation**

In December 2004, the FASB issued FASB Accounting Standards Codification No. 718, *Compensation – Stock Compensation*. Under FASB Accounting Standards Codification No. 718, companies are required to measure the compensation costs of share-based compensation arrangements based on the grant-date fair value and recognize the costs in the financial statements over the period during which employees



are required to provide services. Share-based compensation arrangements include stock options, restricted share plans, performance-based awards, share appreciation rights and employee share purchase plans. As such, compensation cost is measured on the date of grant at their fair value. Such compensation amounts, if any, are amortized over the respective vesting periods of the option grant. The Company applies this statement prospectively.

*Equity instruments* (“instruments”) issued to other than employees are recorded on the basis of the fair value of the instruments, as required by FASB Accounting Standards Codification No. 718. FASB Accounting Standards Codification No. 505, *Equity Based Payments to Non-Employees* defines the measurement date and recognition period for such instruments. In general, the measurement date is when either a (a) performance commitment, as defined, is reached or (b) the earlier of (i) the non-employee performance is complete or (ii) the instruments are vested. The measured value related to the instruments is recognized over a period based on the facts and circumstances of each particular grant as defined in the FASB Accounting Standards Codification.

### **Basic and Diluted Net Loss per Common Share**

Net Loss per Common Share is computed pursuant to FASB Accounting Standards Codification No. 260, *Earnings per Share*. Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per share is computed in the same way as for Basic net loss.

### **Reclassifications**

Certain amounts previously presented for prior year have been reclassified. The reclassifications had no effect on net loss, total assets, or stockholders' deficit.

### **Recent Accounting Pronouncements**

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or the results of its operations.

### **Note 3. Going Concern**

The financial statements have been prepared assuming that the Company will continue as a going concern. The Company incurred a net loss of \$0.2 million during the Six months ended June 30th, 2024. This raises substantial doubt about its ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company’s ability to raise additional capital and to successfully implement its business plan and achieve profitability

Management believes that the actions presently being taken, and the success of future operations will be sufficient to enable the Company to continue as a going concern.

However, there can be no assurance that the raising of equity will be successful or that the Company will be able to achieve profitability. Failure to achieve the needed equity funding or establish profitable operations would have a material adverse effect on the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

#### Note 4. Income taxes

The components of the deferred tax asset are as follows:

As at .....	June 30th 2024	Dec 31st 2023
Net Operating Losses carry Forward	\$ (21,730,834)	\$ (21,595,646)
Valuation allowance	\$ (21,730,834)	\$ (21,595,646)
Deferred tax Asset	\$ -	\$ -

The Company had approximately \$55.9 million and \$55.6 million at June 30th 2024 and December 31<sup>st</sup> 2023 respectively, of unused available Federal and California net operating loss carry-forward that may be applied against future taxable income. These net operating loss carry-forwards expire through 2035 and 2025 for Federal and State purposes, respectively. There is no assurance that the Company will realize the benefit of the net operating loss carry-forwards.

SFAS No. 109 requires a valuation allowance to be recorded when it is more likely than not that some or all of the deferred tax assets will not be realized.

Reconciliation of the differences between the statutory tax rate and the effective income tax rate is as follows at June 30th 2024 and December 31st 2023:

Statutory Rate	21%
Net operating loss carry forward	80%
State taxes, net of Federal Tax	6%
Effective tax rate	0%

#### Note 5. Project investments

During the year ended December 31, 2013, the Company sold Arizona project and Coors project for \$20,000 and a 3% royalty capped at \$50,000. The total invested on the date of sale was \$33,638 in

Arizona project and \$23,940 in Coors project, a total of \$57,578. Any royalties received will be recognized as income if/when received.

During the December 2018 quarter, the Company decided to withdraw from the Durango option in Mexico in order to focus resources on Comstock, Nevada. As a result, all costs previously capitalized were written off during the quarter, representing a one-off charge to earnings of \$357,297.

## **Note 6. Mineral Properties**

Until December 2022, the Company held rights to mineral properties in Virginia City, Nevada (Comstock) – see (a below). Currently the Company is securing control of a Uranium project in West-Central USA (see b below).

### **a) Nevada - Comstock Mining (joint venture)**

- i. On October 5<sup>th</sup> 2017, the Company announced that it had secured an Option Agreement with Comstock Mining Inc (“CMI”). which amongst other things, provided Tonogold an exclusive right to earn a 51% controlling interest in 1,162 acres of mining claims in the highly prospective Comstock Lode region in Virginia City, Nevada, which includes the Lucerne Deposit, located in the Storey County. This agreement was superseded in January 2019 when a new agreement was entered into by the parties.
- i. During the December 2022 quarter, the Company declined to exercise the option to re-acquire Comstock Mining LLC. The exclusive option agreement has expired and 100% ownership of Comstock Mining LLC remains with CMI. Details were reported to the market in an announcement dated January 5<sup>th</sup> 2023 ([Link: https://tonogold.com/tonogold-resources-inc-declines-to-exercise-option-to-acquire-the-lucerne-properties-receives-termination-notice-for-processing-facility-option-and-mineral-exploration-lease/](https://tonogold.com/tonogold-resources-inc-declines-to-exercise-option-to-acquire-the-lucerne-properties-receives-termination-notice-for-processing-facility-option-and-mineral-exploration-lease/)).
- ii. As a consequence, the carrying costs relating to these Comstock assets (\$31.3 million) were written off during the December quarter leaving a carrying value in the balance sheet of \$643,179 relating to the Occidental and other properties secured by Tonogold outside of the Comstock Mining arrangement.
- iii. During the December 2022 quarter, the Company failed to make required payments of approximately \$1.3 million to CMI under the New Agreement. As a result, CMI terminated the agreement providing access to and use of the Process Facility and exploration,

development and mining rights to The Expanded Land Position.

b) Uranium

- i. On April 10<sup>th</sup>, 2024, the Company announced that it has entered a term sheet to acquire 100% of the issued shares of JAG Minerals Pty Ltd which has a 100% interest in JAG Minerals USA Inc. (“JAG US”). This acquisition will allow TONOGOLD to accelerate development and exploration of the Marysvale (hardrock uranium/vanadium mine), SKY Project (uranium roll front) and thirteen (13) historic high-grade vanadium/uranium mines in Montrose County, Colorado and San Juan County, Utah. TONOGOLD (Buyer) and JAG Minerals Pty Ltd and JAG Minerals USA Inc (Seller). The key terms being:
- ii. The Buyer will purchase, and the Seller will sell, the full legal and beneficial interest in 100% of the issued and outstanding shares of the capital of the company.
- iii. TONOGOLD having a 90-day due diligence period with the agreed purchase price being US \$6,500,000 made up of US \$4,500,000 in in TONOGOLD shares at a deemed issue price equal to the volume weighted average price (VWAP) for the 15 trading days prior to signing of a Stock Purchase Agreement. A further US \$2,000,000 will be paid to JAG shareholders at the date of settlement
- iv. TONOGOLD has an exclusive period of 60 days from the signing of this term sheet which has executed by both parties. Tonogold has paid the Seller a non-refundable payment of US \$60,000 which is held in the balance sheet under “Other Assets”.

**Note 7. Share Capital**

- a. During the March 2021 quarter,
  - i. 4.8 million shares were issued relating to notices to convert CLN's into shares that were received during the December 2020 quarter.
  - ii. A further 190,570 shares were issued as a result of the holder of a CLN3 Note electing to convert the principal and accrued interest into shares (at 10 cents per share)
  - iii. 734,111 shares were issued to DrillRite as part of the drilling for shares arrangement
- b. During the June 2021 quarter,

1,972,824 shares were issued to DrillRite as part of the drilling for shares arrangement, bringing the total number issued under this arrangement to 4,290,990 shares representing \$1.3 million of DrillRites direct costs
- c. During the September 2021 quarter, 288,949 shares were issued to DrillRite as part of the drilling

for shares arrangement, bringing the total number issued under this arrangement to 4,577,941 shares representing \$1.4 million of DrillRite's direct drill costs.

- d. During the March 2023 quarter, 55,884,563 new shares were issued in respect of \$4.4 million previously received at prices between \$0.064 and \$0.16 per share (average \$0.08 per share). Funds previously received were held in the Share Subscription account. In addition, 3.9 million warrants with an average strike price of \$0.22 per share with an expiry date of June 30th, 2025, were granted to some of those subscribers (representing total subscriptions of \$1.3 million out of the \$4.4 million). Further warrants in respect of the remaining \$3.1 million of the total shares issued are to be issued in the future (the price and number to be calculated based on a future capital raising)
- e. **Share subscription.**
  - i. An additional \$50,000 was received by the company during the March 2023 quarter and \$50,000 was received during the June 2023 quarter and \$1,500 was received during the September 2023 quarter in respect of a share placements but the shares have yet to be issued.
  - ii. A total of \$351,500 has been received by the company in respect of share placements for which the shares have yet to be issued.
- f. There have been no new shares issued since the March 2023 quarter.

## **Note 8. Convertible Loan Notes**

### **a. CLN3**

Tonogold launched a Convertible Loan Note series 3 ("CLN3") during the December 2018 quarter. A summary of the key terms was as follows:

- o Interest 12% pa compounded monthly and capitalized,
- o Maturity –December 31<sup>st</sup>, 2021
- o Convertible into fully paid shares in Tonogold at the holder's option at any time prior to maturity at 10 cents per share,
- o The granting of 10 free warrants for each \$1 invested in the Note, exercisable at 20 cents per share prior to their expiry (December 31<sup>st</sup>, 2021).

CLN3 was closed during 2019. A total of \$6.4 million was received from investors with \$3.2 million being converted into Common Shares in the Company to date.

### **b. CLN4**

During the June 2019 quarter, Tonogold launched Convertible Loan Note series 4 (“CLN4”). A summary of the key terms are as follows:

- Interest 12% pa compounded monthly and capitalized,
- Maturity – December 31<sup>st</sup>, 2021
- Convertible into fully paid shares in Tonogold at the holder’s option at any time prior to maturity at 18 cents per share,
- The granting of 5.56 free warrants for each \$1 invested in the Note, exercisable at 25 cents per share prior to their expiry (December 31<sup>st</sup>, 2021).

To date \$9.0 million had been received from investors in respect of CLN4 and \$750,000 has been converted into Common Shares so far.

**c. Proposal to extend the maturity of CLN3 and CLN4**

During 2022, the Company has made proposals to holders of CLN3 and CLN4 to extend the maturity date to August 31<sup>st</sup>, 2022, and change the terms of the Notes and associated warrants subject to Note holders entering into conditional agreements committing to convert their Notes as follows:

**i. CLN 3.**

- The interest rate is to be increased from 12% pa to 18% pa effective January 1<sup>st</sup>, 2022
- The Company has further reduced the conversion price from \$0.07 to \$0.045 per share.
- Any warrants issued pursuant to the Note that have not been previously exercised shall have their expiry date extended by 12-months from the date the Note is converted.
- The strike price of the remaining warrants has been reduced from 20 to 16 cents per share.

**ii. CLN4**

- The interest rate is to be increased from 12% pa to 18% pa effective January 1<sup>st</sup>, 2022
- The Company has further reduced the conversion price from \$0.13 per share to \$0.08 per share
- Any warrants issued pursuant to the Note that have not been previously exercised shall have their expiry date extended by 12-months from the date the Note is converted, and the strike price reduced from \$0.25 to \$0.16 per share

d. CLN5.

During the June 2024 quarter, the Company launched a new Converting Note to raise \$500,000 with the following key terms:

- Term – 12-months
- Interest at 12% pa calculated quarterly is accrued and added to the principal
- Principal and accrued interest will become payable at the end of the Term. The Company has the election to repay the Notes in cash or if such election isn't made, they will automatically convert into Common Shares of Tonogold at the lower of \$0.02 (two cents) per share or 25% discount to the price which the Company issues shares in an equity financing prior to the expiry of the Term.
- Warrants – There are no warrants issued under this Note series
- An initial amount of \$260,000 had been received by the end of the June 2024 quarter

e. Summary

- i. Details of the principal amount of Convertible Loan Notes outstanding at June 30th 2024 for all Convertible Loan Notes of \$11.8 million is provided in the table below.

<i>Convertible Loan Notes - Principle</i>	<b>CLN3</b>	<b>CLN4</b>	<b>CLN5</b>	<b>TOTAL</b>
<b>Balance January 1st 2021</b>	<b>\$ 3,251,727</b>	<b>\$ 8,255,441</b>		<b>\$ 11,507,168</b>
<i>Notes Converted</i>	<i>\$ (15,000)</i>	<i>\$ -</i>		<i>\$ (15,000)</i>
<b>Balance September 30th 2021</b>	<b>\$ 3,236,727</b>	<b>\$ 8,255,441</b>		<b>\$ 11,492,168</b>
<i>Adjustment (December 2021 quarter)</i>	<i>\$ -</i>	<i>\$ 22,000</i>		<i>\$ 22,000</i>
<b>Balance September 30th 2023#</b>	<b>\$ 3,236,727</b>	<b>\$ 8,277,441</b>	<b>\$ -</b>	<b>\$ 11,514,168</b>
<i>New Notes issue (March 2024 quarter)</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ 160,000</i>	<i>\$ 160,000</i>
<b>Balance March 31st 2024</b>	<b>\$ 3,236,727</b>	<b>\$ 8,277,441</b>	<b>\$ 160,000</b>	<b>\$ 11,674,168</b>
<i>New Notes issue (June 2024 quarter)</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ 100,000</i>	<i>\$ 100,000</i>
<b>Balance June 30th 2024</b>	<b>\$ 3,236,727</b>	<b>\$ 8,277,441</b>	<b>\$ 260,000</b>	<b>\$ 11,774,168</b>

#No change between September 30th 2021 through December 31st 2023

- ii. Details of the accrued interest balance as at June 30th 2024 of \$9.7 million, is provided in the table below:

<i>Convertible Loan Notes - Interest</i>	<b>CLN3</b>	<b>CLN4</b>	<b>CLN5</b>	<b>TOTAL</b>
<b>Balance at January 1st 2022</b>	\$ 1,237,332	\$ 1,994,121	\$ -	\$ 3,231,453
<i>Charge for the March 2022 quarter</i>	\$ 204,364	\$ 469,175		\$ 673,539
<b>Balance at March 31st 2022</b>	\$ 1,441,696	\$ 2,463,296	\$ -	\$ 3,904,992
<i>Charge for the June 2022 quarter</i>	\$ 216,113	\$ 496,145		\$ 712,259
<b>Balance at June 30th 2022</b>	\$ 1,657,810	\$ 2,959,442	\$ -	\$ 4,617,251
<i>Charge for the Sept 2022 quarter</i>	\$ 228,618	\$ 524,856		\$ 753,474
<b>Balance at September 30th 2022</b>	\$ 1,886,428	\$ 3,484,298	\$ -	\$ 5,370,725
<i>Charge for the Sept 2022 quarter</i>	\$ 239,297	\$ 549,371		\$ 788,668
<b>Balance at December 31st 2022</b>	\$ 2,125,725	\$ 4,033,669	\$ -	\$ 6,159,393
<i>Charge for the March 2023 quarter</i>	\$ 244,944	\$ 562,336		\$ 807,280
<b>Balance at March 31st 2023</b>	\$ 2,370,669	\$ 4,596,005	\$ -	\$ 6,966,673
<i>Charge for the June 2023 quarter</i>	\$ 259,025	\$ 594,663	\$ -	\$ 853,688
<b>Balance at June 30th 2023</b>	\$ 2,629,694	\$ 5,190,667	\$ -	\$ 7,820,361
<i>Charge for the September 2023 quarter</i>	\$ 274,013	\$ 629,079	\$ -	\$ 903,092
<b>Balance at September 30th 2023</b>	\$ 2,903,707	\$ 5,819,746	\$ -	\$ 8,723,453
<i>Charge for the December 2023 quarter</i>	\$ 286,813	\$ 658,456	\$ -	\$ 945,269
<b>Balance at December 31st 2023</b>	\$ 3,190,520	\$ 6,478,202	\$ -	\$ 9,668,722
<i>Charge for the June 2024 quarter</i>	\$ -	\$ -	\$ 6,717	\$ 6,717
<b>Balance at December 31st 2023#</b>	\$ 3,190,520	\$ 6,478,202	\$ 6,717	\$ 9,675,439

## Note 9. Directors unpaid Remuneration

The balance owing in respect of salary and fees to current and past directors (and accrued) as at December 30<sup>th</sup> 2020 was \$1.4 million. At the end of 2020, the directors were offered Share Options in lieu of some or all of their past entitlement. A total of \$1.0 million owing to directors was converted into 9 million 5-year Options at an average strike price of US\$0.61 per shares. The valuation of the options granted used the Black Scholes model.

## Note 10. Warrants issued for services

During the June 2024 quarter 5 million warrants expired. At June 30<sup>th</sup> 2024 the Company had 37 million issued and outstanding warrants at an average strike price of \$0.71 per share – details provided in the following table.



Name	Position	Number	Exercise Price	Expiry
Alan Edwards	Previous Non-executive Chairman	2,500,000	\$ 0.30	May 31st 2025
Thomas Vehrs	Previous Non-executive director	1,500,000	\$ 0.30	May 31st 2025
Brian Metzenheim	VP Exploration	1,500,000	\$ 0.25	June 30th 2025
Mark Ashley	Previous CEO and Director	5,000,000	\$ 0.45	Sept 30th 2025
Mark Ashley	Previous CEO and Director	5,000,000	\$ 1.00	Sept 30th 2025
Mark Ashley	Previous CEO and Director	5,000,000	\$ 1.85	Sept 30th 2025
Travis Miller	Previous COO and Director	5,000,000	\$ 0.45	Sept 30th 2025
Travis Miller	Previous COO and Director	2,250,000	\$ 0.65	Dec 31st 2025
Jordan Moelis	Previous Non-executive Director	2,500,000	\$ 0.65	Dec 31st 2025
Robert Kopple	Non-executive Director	1,600,000	\$ 0.65	Dec 31st 2025
Alan Edwards	Previous Non-executive Chairman	600,000	\$ 0.65	Dec 31st 2025
Thomas Vehrs	Previous Non-executive Director	200,000	\$ 0.55	Dec 31st 2025
Gustavo Mazon	Previous Non-executive Director	1,800,000	\$ 0.45	Dec 31st 2025
Odin Christensen	Technical Consultant	1,000,000	\$ 0.35	Feb 23rd 2026
Fred Kofman	Previous Non-executive director	1,500,000	\$ 0.20	July 30, 2026
<b>TOTAL/AVERAGE at September 30th 2023</b>		<b>36,950,000</b>	<b>\$ 0.71</b>	

A further 10.0 million Options are to be granted to 4 new directors announced by the Company on April 13<sup>th</sup>, 2022, and May 20<sup>th</sup>, 2022 (see Notes 11c and 11d below) are not yet included in this total.

#### Note 11. Employment agreement

- a) In June 2013 the Company entered into an employment agreement with Mark Ashley as the Chief Executive Officer. The contract was conditional on raising capital of between \$360,000 and \$675,000, which was satisfied within the time frame established. Remuneration was set at \$192,000 per year (reviewable annually) plus the issue of warrants. Mr. Ashley's role as CEO was terminated on April 22<sup>nd</sup>, 2021.
- b) Mr. Travis Miller was appointed to the board as an executive director on September 26<sup>th</sup>, 2014, upon executing a Closing Agreement with Mil-Ler (see Note 13). Mr. Miller's contract of employment included terms which included that he would be based in Hermosillo, Mexico and shall receive an annual remuneration of \$180,000 (reviewable annually) plus the issue of warrants. Mr. Miller resigned his executive role as COO on April 22<sup>nd</sup>, 2021.
- c) On April 13<sup>th</sup>, 2022, the Company announced the appointment of two new directors; William Hunter (as Chairman and Interim CEO) and Ryan Welker (as an independent director). As full compensation for the Services to be provided the Company shall (i) pay to each of these new Directors a retainer in the amount of \$20,000 per calendar quarter (or pro-rate thereof) which shall be paid in shares of common stock of the Company (ii) grant to the Director share options to purchase shares of common stock of the Company. The Option will vest as to 50% of the shares covered thereby on the date of grant and will vest as to the remaining 50% of the shares covered thereby on the first anniversary of the date of grant, subject to the Director's continued

service as Chairman of the Board of Directors and Chief Executive Officer. The Option will have an exercise price equal to the higher of (i) the market value per share of the Company's common stock on the date of grant, and (ii) one hundred ten percent (110%) of the price per share at which the Company's common stock is sold in the Equity Raise. The company has agreed to grant 2.5 million options to Mr. Hunter and 2.0 million Options to Mr. Welker.

- d) As Interim CEO, William Hunter will also receive
  - i. an annual remuneration of \$300,000 of which \$200,000 is payable in cash and \$100,000 in common shares of Tonogold, and
  - ii. 1.5 million share options
- e) On May 20<sup>th</sup>, 2022, the Company further announced the appointment of two new directors; Gil Playford and Cody Whipperman (as independent directors). As full compensation for the Services to be provided the Company shall (i) pay to each of these new Directors a retainer in the amount of \$20,000 per calendar quarter (or pro-rate thereof) which shall be paid in shares of common stock of the Company (ii) grant to each Director, 2.0 million share options to purchase shares of common stock of the Company. The Options will vest as to 50% of the shares covered thereby on the date of grant and will vest as to the remaining 50% of the shares covered thereby on the first anniversary of the date of grant, subject to the Director's continued service as Directors. The Options will have an exercise price equal to the higher of (i) the market value per share of the Company's common stock on the date of grant, and (ii) one hundred ten percent (110%) of the price per share at which the Company's common stock is sold in the Equity Raise. It was also announced that in conjunction with these appointments, Travis Miller and Gustavo Mazon have stepped down as Directors. As at the date of this report, the Options to the 4 new Directors have yet to be granted.
- f) None of the directors have received fees or salaries since June 2021.

#### **Note 12. Investment in Persistence Data Mining Inc.**

Persistence Data Mining, Inc. (PDMI) was formed as a Nevada corporation in February 2012 with Tonogold acquiring 750,000 shares (2.7%) of the company. PDMI is an AgTech development company.

#### **Note 13. Agreement with Mil-Ler Resources**

- a) On October 18, 2013, Tonogold Resources, Inc. entered into an exclusive option agreement with Mil-Ler a private Mexican mining and Exploration Company to acquire up to 34% equity interest in Mil-Ler two tranches of \$5 million each for a total investment of up to \$10 million.

On February 18, 2014, the option was extended until June 28, 2014, and Tonogold obtained the right to purchase shares from existing shareholders that would bring its ownership in Mil-Ler to 51% for a payment of \$6 million plus a minimum of 59 million shares in Tonogold (subject to raising scale in the event that Tonogold's share price is above 10cps at that time). On May 8, 2014, Tonogold obtained the right to acquire 100% upon issuance 54,100,000 Tonogold shares.

- b) Mil-Ler purportedly owned mineral rights over approximately 340 square kilometers, 40 kilometers north of Hermosillo (the capital of Sonora), Mexico. Exploration drilling over a small area of the total claims during 2011 confirmed the presence of iron ore mineralization. Mil-Ler commenced a small-scale operation in January 2013 and mines ore (both hematite and magnetite) which was beneficiated via a simple two stage crushing and dry magnetic separation process producing approximately 15,000 tonnes of iron ore product which is transported by road to main port at Guaymas (180 kilometers from site) where the product is shipped and sold to China under an off-take agreement. Operations ceased at the end of 2014 when the iron ore price fell.
- c) The parties executed a Closing Agreement on September 26, 2014. The 54.1 million shares required to be issued pursuant to this transaction, were issued in October 2017.
- d) As a result of the fall in the price of iron ore and the subsequent cessation of operations, the Company decided to write down its investment in Mil-Ler to \$1 at December 31<sup>st</sup> 2015.
- e) On April 26th, 2021, Tonogold made an announcement which amongst other matters advised that it had recently become aware that it does not hold title to the Mexican assets it believed it had acquired in the Mil-Ler Resources and Energy SA transaction in 2014. The Board of Directors immediately began an investigation into why and how this occurred and will seek to cure the issue in the manner most favorable to the Company.
- f) During the December 2021 quarter the Board resolved to make a proposal to settle the Mil-Ler matter with Travis Miller (a director of the Company and the main shareholder of Mil-ler at the time of its acquisition) and the other previous owners of Mil-ler (the "Mil-ler Parties") with them being required to pay \$550,000 to the Company in order to retain the 54.1 million Tonogold shares issued in consideration of the acquisition. The Mil-ler Parties provided the Company with the \$550,000 settlement amount during the March 2022 quarter. Details were reported to the market in our announcement dated April 4<sup>th</sup>, 2022 ([Link: https://tonogold.com/tonogold-eliminates-debt-held-by-comstock-mining/](https://tonogold.com/tonogold-eliminates-debt-held-by-comstock-mining/))

**Note 14. Options and warrants outstanding**

The only warrants issued and outstanding are those discussed in Note 10 above

**Note 15. Subsequent Events**

The Company has evaluated subsequent events from June 30th, 2024, through to the date the financial statements were available to be issued and it has been determined that other than those matters covered in the Notes to these Financial Statements, there have been no subsequent events of materiality for which disclosure is required.

## PART 2

### MANAGEMENT'S DISCUSSION AND ANALYSIS

#### Operations

The Company maintains leases on gold mining properties. The Company is currently focused on the recently acquired Comstock Lode, Nevada.

#### Revenues

The Company had no revenues for the Six months ended June 30th, 2024, and 2023

#### Mineral Property Costs

There were no Mineral property costs during the quarter.

#### General and Administrative Expenses

Total expenses for the June 2024 quarter totaled \$0.2 million compared to \$0.4 million for the corresponding period of 2023, similar cost profile for the six-month period.

	Three months ending		Six months ending	
	June 30th		June 30th	
	2024	2023	2024	2023
Wages and salaries Office	\$ 130,000	\$ 219,000	\$ 269,000	\$ 415,500
Insurance	\$ 11,459	\$ (948)	\$ (10,619)	\$ 128,941
Office costs	\$ 682	\$ 1,154	\$ 2,113	\$ 2,331
Investor relations	\$ 31,975	\$ 59,000	\$ 61,975	\$ 80,095
OTC Markets, Inc. filings	\$ 6,929	\$ 4,382	\$ 12,889	\$ 8,682
Legal fees	\$ 4,000	\$ -	\$ 4,000	\$ 1,000
Accounting/Audit fees	\$ 17,000	\$ 12,000	\$ 30,000	\$ 36,000
Other expense	\$ (623)	\$ 100,037	\$ 11,953	\$ 2,802
<b>TOTAL</b>	<b>\$ 204,549</b>	<b>\$ 394,624</b>	<b>\$ 384,437</b>	<b>\$ 675,351</b>

#### Provision for Income Tax

We incurred taxable losses; consequently, no liability to taxation was incurred during the Six months ended June 30th, 2024, and 2023.

#### Working Capital

As of June 30th, 2024, the Company had cash of \$108,000. The Company had a **negative** working capital position of \$26 million at June 30th, 2024 (\$25 million at December 31st, 2023).

The Company incurred a net loss from continuing operations of \$0.4 million for the Six months to

June 2024 compared to \$2.3 million for the Six-month corresponding period of 2023.

At June 30th, 2024 the Company had a total principal balance of \$11.8 million outstanding in respect of the convertible loan notes (see Note 8 (e)).

The Company may need to raise additional funds during the next Six months in order to sustain our business. Additional funds may not be available, and we cannot predict what revenues and cash flow from operations we can expect during the next Six months.

### Cash flows

The following table summarizes selected items from our “Statement of Cash Flows” for the three and six months ended June 30th, 2024, and 2023.

	Three months ending June 30th		Six months ending June 30th	
	2024	2023	2024	2023
<i>Net Cash provided by/(used in) :</i>				
Operations	\$ (85,249)	\$ 11,075	\$ (92,837)	\$ 56,649
Investing	\$ (60,000)	\$ (19,030)	\$ (60,000)	\$ (29,030)
Financing	\$ 101,000	\$ -	\$ 261,000	\$ -
<b>Increase/(decrease) in cash</b>	<b>\$ (44,249)</b>	<b>\$ (7,955)</b>	<b>\$ 108,163</b>	<b>\$ 27,619</b>

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

**Tonogold Resources Inc**  
A Delaware Corporation  
5666 La Jolla Blvd, La Jolla, CA 92037  
T: 858 456 1273  
Website: Tonogold.com  
[bmetzenheim@gmail.com](mailto:bmetzenheim@gmail.com)  
SIC Code: 1499

## **Quarterly Report For the Period Ending: June 30th, 2024 (the "Reporting Period")**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

**401,427,901** as of December 31st, 2023

**401,427,901** as of June 30th, 2024

**401,427,901** as of August 5<sup>th</sup>, 2024

### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes:  No:

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

Yes:  No:

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes:  No:

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

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

04 Mar 1997	Alliance Trophy Club, Inc. founded
10 Apr 2000	Acquisition of NJ Corp. (formed Mar 2000)
09 May 2000	Name changed to Gamesboro Inc
01 May 2002	Acquisition of Point Loma Partners, Inc.

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

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

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

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

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

17 May 2002 Name changed to PLP Holdings, Inc.  
03 Aug 2004 Name changed to Tonogold Resources, 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):

### **Delaware (Active)**

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception: **NONE**

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: **NONE**

The address(es) of the issuer's principal executive office: **22543 Ventura Blvd, Suite 220-1045, Woodland Hills, CA 91364**

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

Yes:

No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below: **NONE**

## **2) Security Information**

### Transfer Agent

Name: Equiniti Trust Company, LLC  
Phone: +1(602) 485-1346  
Email: [Devonna.Reed@equiniti.com](mailto:Devonna.Reed@equiniti.com)  
Address: 6201 15<sup>th</sup> Avenue, 3<sup>rd</sup> Floor, Brooklyn, NY 11219

### Publicly Quoted or traded securities

Trading symbol:	<b>TNGL</b>
Exact title and class of securities outstanding:	<b>COMMON STOCK</b>
CUSIP:	<b>890308208</b>
Par or stated value:	<b>\$0.001</b>
Total shares authorized:	<b>999,000,000</b> as of date: June 30th, 2024
Total shares outstanding:	<b>401,427,901</b> as of date: March 31st, and May 14th 2024
Total number of shareholders of record:	<b>775</b> as of date: March 31st, and May 14th 2024

### Other classes of authorized or outstanding equity securities

**NONE**



**Security Description:**

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

1. For common equity, describe any dividend, voting and preemption rights. **All prorate number of shares**
2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions. **Not applicable**
3. Describe any other material rights of common or preferred stockholders. **Not applicable**
4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report. **Not applicable**

**3) Issuance History**

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

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

A. Changes to the Number of Outstanding Shares

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

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

Number of Shares outstanding as of: January 1st 2021									
Common: <b>337,567,406</b>									
Preferred: -									
Date of Transaction	Transaction Type	Number of Shares Issued	Class of Security	Value of Shares Issued	Were shares issued at a discount	Individual/Entity Shares were issued to	Reason For Share Issuance	Restricted/Unrestricted	Exemption or Registration
27-Jan-21	New Issue	4,791,476	Common	\$ 0.100	No	Moelis Family Trust (Kenneth Moelis)	Conversion of Note (CLN3)	Unrestricted	Exemption
18-Mar-21	New Issue	190,570	Common	\$ 0.100	No	Paul Fowler	Conversion of Note (CLN3)	Unrestricted	Exemption
23-Mar-21	New Issue	734,111	Common	\$ 0.300	No	DrillRite (Luke Horschel)	Shares for drilling	144-Restricted	Exemption
9-Apr-21	New Issue	820,916	Common	\$ 0.300	No	DrillRite (Luke Horschel)	Shares for drilling	144-Restricted	Exemption
27-Apr-21	New Issue	676,991	Common	\$ 0.300	No	DrillRite (Luke Horschel)	Shares for drilling	144-Restricted	Exemption
26-Jun-21	New Issue	474,917	Common	\$ 0.300	No	DrillRite (Luke Horschel)	Shares for drilling	144-Restricted	Exemption
13-Jul-21	New Issue	286,951	Common	\$ 0.300	No	DrillRite (Luke Horschel)	Shares for drilling	144-Restricted	Exemption
17-Mar-23	New Issue	3,125,000	Common	\$ 0.160	No	Alfredo Marcos Kofman	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,562,500	Common	\$ 0.160	No	Alfredo Marcos Kofman	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	11,718,750	Common	\$ 0.064	No	Alfredo Marcos Kofman	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	7,812,500	Common	\$ 0.064	No	American PT Metals, LLC (Travis Miller)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Frank Vero Sr. 2021 Dynasty trust (Arlene Vero)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Avastar Limited (Mark Jefferies)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,562,500	Common	\$ 0.064	No	Citywest Pty Ltd (Stephen Copulos)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Colin Martin	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	3,125,000	Common	\$ 0.064	No	David Kyte	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,015,625	Common	\$ 0.064	No	Early Bird LP 2, LLC (Andre Joffroy)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	3,125,000	Common	\$ 0.064	No	Erik Dochtermann	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,562,500	Common	\$ 0.064	No	Eyeon No 2 Pty Ltd (Stephen Copulos)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	468,750	Common	\$ 0.160	No	Golden Calf Mining, SA de CV (Mr Gustavo Mazon)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	312,500	Common	\$ 0.160	No	Golden Calf Mining, SA de CV (Mr Gustavo Mazon)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,250,000	Common	\$ 0.160	No	KF Business Ventures, LP (Mr Robert Kopple)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	625,000	Common	\$ 0.160	No	KF Business Ventures, LP (Mr Robert Kopple)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	937,500	Common	\$ 0.160	No	KF Business Ventures, LP (Mr Robert Kopple)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Light Doors LLC (Matthew Van Alstyne)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Moelis Family Trust (Kenneth Moelis)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	4,375,000	Common	\$ 0.064	No	Namdar Family Holdings LLC (Igal Namdar)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	4,165,813	Common	\$ 0.064	No	Namdar Family Holdings LLC (Igal Namdar)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Playford Family LP (Mr Gilbert Playford)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	546,875	Common	\$ 0.064	No	Semper Melior Pty Ltd (Julian McCormack)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	3,125,000	Common	\$ 0.064	No	The RF Trust (Eric A Rothfeld)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	William Hunter	Share Placement	144-Restricted	Exemption
Balances at June 30th 2024									
Preferred..... NIL									
Common..... 401,427,901									

## B. Promissory and Convertible Notes

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

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

Date of Note	Outstanding balance	Principle Amount @ issuance	Accrued Interest	Maturity Date	Conversion terms	Name of Noteholder	Reason for issuance
3-Apr-18	\$ 565,333	\$ 250,000	\$ 315,333	30-Apr-22	Convertible into shares at \$0.10/sh	KF Business Ventures, LP (Mr Robert Kopple)	CLN3 Investment
6-Apr-18	\$ 112,954	\$ 50,000	\$ 62,954	30-Apr-22	Convertible into shares at \$0.10/sh	KF Business Ventures, LP (Mr Robert Kopple)	CLN3 Investment
11-Feb-19	\$ 34,084	\$ 16,727	\$ 17,357	30-Jun-22	Convertible into shares at \$0.10/sh	Snapper Rock Holdings (Mr Fernando Berdegue) #	CLN3 Investment
27-Feb-19	\$ 202,757	\$ 100,000	\$ 102,757	31-Dec-21	Convertible into shares at \$0.10/sh	KF Business Ventures, LP (Mr Robert Kopple) #	CLN3 Investment
28-Feb-19	\$ 101,311	\$ 50,000	\$ 51,311	30-Apr-22	Convertible into shares at \$0.10/sh	Mark Ashley #	CLN3 Investment
13-Mar-19	\$ 201,753	\$ 100,000	\$ 101,753	31-Dec-21	Convertible into shares at \$0.10/sh	Namdar Family Holdings LLC (Igal Namdar) #	CLN3 Investment
18-Mar-19	\$ 50,355	\$ 25,000	\$ 25,355	30-Apr-22	Convertible into shares at \$0.10/sh	Thomas W. Otten	CLN3 Investment
18-Mar-19	\$ 302,128	\$ 150,000	\$ 152,128	31-Dec-21	Convertible into shares at \$0.10/sh	Namdar Family Holdings LLC (Igal Namdar) #	CLN3 Investment
3-May-19	\$ 99,184	\$ 50,000	\$ 49,184	30-Apr-22	Convertible into shares at \$0.10/sh	Nikita Demetrio Kyriakis Georgouses	CLN3 Investment
3-May-19	\$ 99,184	\$ 50,000	\$ 49,184	30-Apr-22	Convertible into shares at \$0.10/sh	Nikita Demetrio Kyriakis Corella	CLN3 Investment
4-May-19	\$ 396,603	\$ 200,000	\$ 196,603	30-Apr-22	Convertible into shares at \$0.10/sh	Mark Ashley #	CLN3 Investment
7-May-19	\$ 99,053	\$ 50,000	\$ 49,053	30-Apr-22	Convertible into shares at \$0.10/sh	Luis Manuel Laborin	CLN3 Investment
7-Jun-19	\$ 980,394	\$ 500,000	\$ 480,394	30-Apr-22	Convertible into shares at \$0.10/sh	KF Business Ventures, LP (Mr Robert Kopple)	CLN3 Investment
24-Jun-19	\$ 146,232	\$ 75,000	\$ 71,232	31-Dec-21	Convertible into shares at \$0.10/sh	KF Business Ventures, LP (Mr Robert Kopple) #	CLN3 Investment
21-Jun-19	\$ 975,854	\$ 500,000	\$ 475,854	30-Apr-22	Convertible into shares at \$0.10/sh	KJM Children's LLC (Mr Kenneth Moelis) #	CLN3 Investment
22-May-19	\$ 98,850	\$ 50,000	\$ 48,850	30-Apr-22	Convertible into shares at \$0.18/sh	Haywood Securities in trust for Bryan Hyde	CLN4 Investment
11-Jun-19	\$ 97,910	\$ 50,000	\$ 47,910	30-Apr-22	Convertible into shares at \$0.18/sh	Bryan Hyde	CLN4 Investment
12-Jun-19	\$ 48,939	\$ 25,000	\$ 23,939	30-Apr-22	Convertible into shares at \$0.18/sh	GREGORY J ERIGERO	CLN4 Investment
12-Jun-19	\$ 78,302	\$ 40,000	\$ 38,302	30-Apr-22	Convertible into shares at \$0.18/sh	THOMAS LEPS and ADAIRE LEPS	CLN4 Investment
13-Jun-19	\$ 48,922	\$ 25,000	\$ 23,922	30-Apr-22	Convertible into shares at \$0.18/sh	Mark Ashley #	CLN4 Investment
8-Jul-19	\$ 776,294	\$ 400,000	\$ 376,294	31-Dec-21	Convertible into shares at \$0.10/sh	Namdar Family Holdings, LLC (Igal Namdar) #	CLN3 Investment
3-Jul-19	\$ 194,394	\$ 100,000	\$ 94,394	31-Dec-21	Convertible into shares at \$0.10/sh	Margaret Khoo Poh Geok #	CLN3 Investment
3-Jul-19	\$ 116,637	\$ 60,000	\$ 56,637	31-Dec-21	Convertible into shares at \$0.10/sh	Early Bird LP 2, LLC (Andre Joffroy) #	CLN3 Investment
4-Aug-19	\$ 480,857	\$ 250,000	\$ 230,857	30-Jun-22	Convertible into shares at \$0.10/sh	RBC Dominion Securities Inc. IFT Playford Family L.P (Mr Gil Playford)	CLN3 Investment
20-Sep-19	\$ 473,422	\$ 250,000	\$ 223,422	30-Jun-22	Convertible into shares at \$0.10/sh	RBC Dominion Securities Inc. IFT Playford Family L.P (Mr Gil Playford)	CLN3 Investment
2-Jul-19	\$ 19,446	\$ 10,000	\$ 9,446	15-Mar-22	Convertible into shares at \$0.18/sh	Bradley Fowler	CLN4 Investment
9-Jul-19	\$ 97,005	\$ 50,000	\$ 47,005	30-Apr-22	Convertible into shares at \$0.18/sh	Alan Edwards	CLN4 Investment
29-Jul-19	\$ 19,273	\$ 10,000	\$ 9,273	30-Apr-22	Convertible into shares at \$0.18/sh	Contantinos Kasapis	CLN4 Investment
24-Sep-19	\$ 378,234	\$ 200,000	\$ 178,234	31-Jan-22	Convertible into shares at \$0.18/sh	Emilio Califa Carranza	CLN4 Investment
28-Sep-19	\$ 47,185	\$ 25,000	\$ 22,185	30-Apr-22	Convertible into shares at \$0.18/sh	Colourdome Pty Ltd (Steven Lew) #	CLN4 Investment
28-Sep-19	\$ 47,185	\$ 25,000	\$ 22,185	30-Jun-22	Convertible into shares at \$0.18/sh	Pedro Eduardo Villarreal Garcia	CLN4 Investment
12-Dec-19	\$ 18,465	\$ 10,000	\$ 8,465	30-Apr-22	Convertible into shares at \$0.10/sh	Henry Bonner	CLN3 Investment
3-Oct-19	\$ 188,491	\$ 100,000	\$ 88,491	31-Jan-22	Convertible into shares at \$0.18/sh	Felipe de Jesus Benavides Perez	CLN4 Investment
16-Oct-19	\$ 469,358	\$ 250,000	\$ 219,358	31-Jan-22	Convertible into shares at \$0.18/sh	Jacques Friedman	CLN4 Investment
25-Oct-19	\$ 93,591	\$ 50,000	\$ 43,591	31-Jan-22	Convertible into shares at \$0.18/sh	Bernardo Llaguno Garza	CLN4 Investment
31-Oct-19	\$ 18,687	\$ 10,000	\$ 8,687	30-Jun-22	Convertible into shares at \$0.18/sh	Rafahel Villasana Pants	CLN4 Investment
6-Nov-19	\$ 70,726	\$ 37,935	\$ 32,791	30-Jun-22	Convertible into shares at \$0.18/sh	Rafahel Villasana Pants	CLN4 Investment
1-Nov-19	\$ 3,856	\$ 2,065	\$ 1,791	30-Jun-22	Convertible into shares at \$0.18/sh	Rafahel Villasana Pants	CLN4 Investment
6-Nov-19	\$ 37,288	\$ 20,000	\$ 17,288	30-Apr-22	Convertible into shares at \$0.18/sh	Jeffrey Mueller	CLN4 Investment
7-Nov-19	\$ 46,594	\$ 25,000	\$ 21,594	30-Jun-22	Convertible into shares at \$0.18/sh	Colourdome Pty Ltd (Steven Lew) #	CLN4 Investment
20-Nov-19	\$ 46,394	\$ 25,000	\$ 21,394	30-Jun-22	Convertible into shares at \$0.18/sh	Colourdome Pty Ltd (Steven Lew) #	CLN4 Investment
22-Nov-19	\$ 92,726	\$ 50,000	\$ 42,726	31-Jan-22	Convertible into shares at \$0.18/sh	Bernardo Llaguno Garza	CLN4 Investment
3-Dec-19	\$ 184,716	\$ 100,000	\$ 84,716	30-Apr-22	Convertible into shares at \$0.18/sh	Study Law LLC	CLN4 Investment
12-Dec-19	\$ 184,227	\$ 100,000	\$ 84,227	31-Jan-22	Convertible into shares at \$0.18/sh	Emilio Califa Carranza	CLN4 Investment
18-Dec-19	\$ 49,643	\$ 27,000	\$ 22,643	31-Jan-22	Convertible into shares at \$0.18/sh	Marshall G Berol	CLN4 Investment
1-Jan-20	\$ 40,262	\$ 22,000	\$ 18,262	30-Apr-22	Convertible into shares at \$0.18/sh	San Diego Torrey Hills Capital Inc (Clay Chase)	CLN4 Investment
3-Jan-20	\$ 18,289	\$ 10,000	\$ 8,289	30-Apr-22	Convertible into shares at \$0.18/sh	Legacies Financial Group (Bo Chew)	CLN4 Investment
10-Jan-20	\$ 273,696	\$ 150,000	\$ 123,696	30-Apr-22	Convertible into shares at \$0.18/sh	Brian Stewart	CLN4 Investment
9-Jan-20	\$ 912,622	\$ 500,000	\$ 412,622	31-Dec-21	Convertible into shares at \$0.18/sh	Mark Denning	CLN4 Investment
21-Jan-20	\$ 54,540	\$ 30,000	\$ 24,540	30-Apr-22	Convertible into shares at \$0.18/sh	Paul Borchardt Chuan Gao JTWROS	CLN4 Investment
21-Jan-20	\$ 12,722	\$ 7,000	\$ 5,722	31-Jan-22	Convertible into shares at \$0.18/sh	Matthew Edward Mays	CLN4 Investment
24-Jan-20	\$ 54,486	\$ 30,000	\$ 24,486	31-Dec-21	Convertible into shares at \$0.18/sh	Oculus Holdings (Sebastian Zepeda)	CLN4 Investment
28-Jan-20	\$ 272,065	\$ 150,000	\$ 122,065	15-Mar-22	Convertible into shares at \$0.18/sh	Xerion Investments (Daniel Arbess)	CLN4 Investment
21-Jan-20	\$ 59,085	\$ 32,500	\$ 26,585	31-Jan-22	Convertible into shares at \$0.18/sh	Emilio Califa Carranza	CLN4 Investment
3-Feb-20	\$ 54,305	\$ 30,000	\$ 24,305	30-Apr-22	Convertible into shares at \$0.18/sh	EAS Advisors LLC (Eddie Sugar)	CLN4 Investment
30-Jan-20	\$ 72,502	\$ 40,000	\$ 32,502	30-Apr-22	Convertible into shares at \$0.18/sh	Baker Marquart LLP (Ryan Baker)	CLN4 Investment
14-Feb-20	\$ 36,072	\$ 20,000	\$ 16,072	15-Mar-22	Convertible into shares at \$0.18/sh	Wendell Lavergne	CLN4 Investment
4-Feb-20	\$ 361,913	\$ 200,000	\$ 161,913	15-Mar-22	Convertible into shares at \$0.18/sh	Anthony Lyons	CLN4 Investment
4-Feb-20	\$ 90,478	\$ 50,000	\$ 40,478	15-Mar-22	Convertible into shares at \$0.18/sh	Simon Conway	CLN4 Investment
13-Feb-20	\$ 90,209	\$ 50,000	\$ 40,209	15-Mar-22	Convertible into shares at \$0.18/sh	Rutland Ventures Limited (Peter Hawsworth)	CLN4 Investment
6-Feb-20	\$ 904,184	\$ 500,000	\$ 404,184	30-Apr-22	Convertible into shares at \$0.18/sh	Boothbay Absolute Return Strategies LP - MTNASH (Luke McFarlane)	CLN4 Investment
5-Feb-20	\$ 90,448	\$ 50,000	\$ 40,448	30-Apr-22	Convertible into shares at \$0.18/sh	Henry Polkinghorne	CLN4 Investment
3-Feb-20	\$ 18,102	\$ 10,000	\$ 8,102	30-Apr-22	Convertible into shares at \$0.18/sh	Susan Beech	CLN4 Investment
3-Feb-20	\$ 9,051	\$ 5,000	\$ 4,051	30-Apr-22	Convertible into shares at \$0.18/sh	Robert Benjamin Anderson	CLN4 Investment
7-Feb-20	\$ 542,331	\$ 300,000	\$ 242,331	30-Apr-22	Convertible into shares at \$0.18/sh	Century Investments LP (Edward Czuker)	CLN4 Investment
6-Feb-20	\$ 90,418	\$ 50,000	\$ 40,418	30-Apr-22	Convertible into shares at \$0.18/sh	Liam Farlow	CLN4 Investment
10-Feb-20	\$ 90,299	\$ 50,000	\$ 40,299	30-Apr-22	Convertible into shares at \$0.18/sh	Byron Investment Management Pty Ltd AFT the Byron Fund (Liam Farlow)	CLN4 Investment
7-Feb-20	\$ 90,388	\$ 50,000	\$ 40,388	30-Apr-22	Convertible into shares at \$0.18/sh	Semper Melior Pty Ltd (Julian McCormack)	CLN4 Investment
10-Feb-20	\$ 40,634	\$ 22,500	\$ 18,134	31-Jan-22	Convertible into shares at \$0.18/sh	Kenneth J Groeneveld	CLN4 Investment
11-Feb-20	\$ 19,498	\$ 10,800	\$ 8,698	31-Dec-21	Convertible into shares at \$0.18/sh	Richard Barth	CLN4 Investment
9-Feb-20	\$ 45,134	\$ 25,000	\$ 20,134	15-Mar-22	Convertible into shares at \$0.18/sh	The Anderson Organization Retirement Trust (Robert Anderson)	CLN4 Investment
27-Feb-20	\$ 269,281	\$ 150,000	\$ 119,281	30-Apr-22	Convertible into shares at \$0.18/sh	ALAN J LIPNER trustee for NIRA LIPNER IRREVOCABLE LIVING TRUST.	CLN4 Investment
2-Mar-20	\$ 8,967	\$ 5,000	\$ 3,967	30-Apr-22	Convertible into shares at \$0.18/sh	Matthew G Cors	CLN4 Investment
19-Feb-20	\$ 90,030	\$ 50,000	\$ 40,030	30-Apr-22	Convertible into shares at \$0.18/sh	Study Law LLC (Steven Ezzes)	CLN4 Investment
12-Mar-20	\$ 125,125	\$ 70,000	\$ 55,125	30-Apr-22	Convertible into shares at \$0.18/sh	Liam Farlow	CLN4 Investment

12-Mar-20	\$ 89,375	\$ 50,000	\$ 39,375	30-Apr-22	Convertible into shares at \$0.18/sh	Byron Investment Management Pty Ltd AFT the Byron Fund (Liam Farlow)	CLN4 Investment
16-Mar-20	\$ 17,851	\$ 10,000	\$ 7,851	30-Apr-22	Convertible into shares at \$0.18/sh	Steve R Gully	CLN4 Investment
24-Mar-20	\$ 89,020	\$ 50,000	\$ 39,020	30-Apr-22	Convertible into shares at \$0.18/sh	Luke McFarlane	CLN4 Investment
7-Apr-20	\$ 17,722	\$ 10,000	\$ 7,722	30-Apr-22	Convertible into shares at \$0.18/sh	LYNETTE MARIE LEDBETTER, TTEE UTD 3-13-20	CLN4 Investment
7-May-20	\$ 61,411	\$ 35,000	\$ 26,411	31-Jan-22	Convertible into shares at \$0.18/sh	Thomas I Vehrs	CLN4 Investment
13-May-20	\$ 52,534	\$ 30,000	\$ 22,534	30-Apr-22	Convertible into shares at \$0.18/sh	Pieter Busscher	CLN4 Investment
14-Apr-20	\$ 35,361	\$ 20,000	\$ 15,361	30-Apr-22	Convertible into shares at \$0.18/sh	Jorge Zaied Corella	CLN4 Investment
30-Apr-20	\$ 8,793	\$ 5,000	\$ 3,793	30-Apr-22	Convertible into shares at \$0.18/sh	Robert Benjamin Anderson	CLN4 Investment
18-May-20	\$ 87,411	\$ 50,000	\$ 37,411	30-Apr-22	Convertible into shares at \$0.18/sh	ColourDome Pty Ltd (Steven Lew) #	CLN4 Investment
14-May-20	\$ 87,527	\$ 50,000	\$ 37,527	30-Apr-22	Convertible into shares at \$0.18/sh	David Norman Andrews	CLN4 Investment
15-May-20	\$ 112,201	\$ 64,116	\$ 48,085	30-Apr-22	Convertible into shares at \$0.18/sh	Albert Esteve Grau	CLN4 Investment
20-May-20	\$ 262,059	\$ 150,000	\$ 112,059	31-Dec-21	Convertible into shares at \$0.18/sh	Mark Denning	CLN4 Investment
20-May-20	\$ 174,706	\$ 100,000	\$ 74,706	31-Dec-21	Convertible into shares at \$0.18/sh	Espectaculos Costa Del Pacifico SA DE C.V. (Jose Antonio Toledo Ortiz)	CLN4 Investment
21-May-20	\$ 87,324	\$ 50,000	\$ 37,324	30-Apr-22	Convertible into shares at \$0.18/sh	Brian Stewart	CLN4 Investment
22-May-20	\$ 34,918	\$ 20,000	\$ 14,918	30-Jun-22	Convertible into shares at \$0.18/sh	SL & DGK Investments Pty Ltd (Darron Kupshik)	CLN4 Investment
26-May-20	\$ 349,588	\$ 200,500	\$ 149,088	31-Jan-22	Convertible into shares at \$0.18/sh	Dist de Aves y Carnes Fiqui (Daniel Quintana) #	CLN4 Investment
28-May-20	\$ 522,726	\$ 300,000	\$ 222,726	15-Mar-22	Convertible into shares at \$0.18/sh	Christopher Neil Fraser	CLN4 Investment
1-Jun-20	\$ 678,641	\$ 390,000	\$ 288,641	15-Mar-22	Convertible into shares at \$0.18/sh	Wooster Capital, LP (David Steinhart)	CLN4 Investment
22-May-20	\$ 87,295	\$ 50,000	\$ 37,295	30-Apr-22	Convertible into shares at \$0.18/sh	Gavin Rezos	CLN4 Investment
1-Jun-20	\$ 43,503	\$ 25,000	\$ 18,503	30-Apr-22	Convertible into shares at \$0.18/sh	Nira Lipner Irrevocable Trust (Alan Lipner)	CLN4 Investment
3-Jun-20	\$ 260,843	\$ 150,000	\$ 110,843	31-Dec-21	Convertible into shares at \$0.18/sh	Ema Gard Fund L.P. (Lawrence Leopard)	CLN4 Investment
4-Jun-20	\$ 86,919	\$ 50,000	\$ 36,919	30-Apr-22	Convertible into shares at \$0.18/sh	Study Law LLP (Steve Ezzes)	CLN4 Investment
9-Jun-20	\$ 260,326	\$ 150,000	\$ 110,326	31-Dec-21	Convertible into shares at \$0.18/sh	Myrmikan Gold Fund LLC (Daniel Oliver Jr)	CLN4 Investment
10-Jun-20	\$ 43,373	\$ 25,000	\$ 18,373	15-Mar-22	Convertible into shares at \$0.18/sh	Richard Daniel Kennett	CLN4 Investment
11-Jun-20	\$ 346,872	\$ 200,000	\$ 146,872	30-Apr-22	Convertible into shares at \$0.18/sh	Savoy Holdings I, LP (Donald Feder)	CLN4 Investment
19-Jun-20	\$ 553,525	\$ 320,000	\$ 233,525	31-Jan-22	Convertible into shares at \$0.18/sh	Tratt Properties Defined Benefit Plan (Jonathan Tratt)	CLN4 Investment
18-Jun-20	\$ 17,303	\$ 10,000	\$ 7,303	31-Dec-21	Convertible into shares at \$0.18/sh	Stephan George Timler	CLN4 Investment
17-Jun-20	\$ 38,958	\$ 22,500	\$ 16,458	31-Jan-22	Convertible into shares at \$0.18/sh	Ridge Meadows Mechanical Ltd (Ken Groeneveld)	CLN4 Investment
18-Jun-20	\$ 173,034	\$ 100,000	\$ 73,034	31-Jan-22	Convertible into shares at \$0.18/sh	Keith Sexton	CLN4 Investment
19-Jun-20	\$ 86,488	\$ 50,000	\$ 36,488	30-Apr-22	Convertible into shares at \$0.18/sh	David Norman Andrews	CLN4 Investment
19-Jun-20	\$ 17,280	\$ 10,000	\$ 7,280	30-Apr-22	Convertible into shares at \$0.18/sh	Mark Ashley #	CLN4 Investment
22-Jun-20	\$ 345,616	\$ 200,000	\$ 145,616	30-Apr-22	Convertible into shares at \$0.18/sh	David Norman Andrews	CLN4 Investment
23-Jun-20	\$ 43,187	\$ 25,000	\$ 18,187	30-Apr-22	Convertible into shares at \$0.18/sh	Jayberg Enterprises (Ed Belzberg)	CLN4 Investment
1-Jul-20	\$ 43,072	\$ 25,000	\$ 18,072	30-Apr-22	Convertible into shares at \$0.18/sh	Gregory Crouch	CLN4 Investment
2-Jul-20	\$ 19,990	\$ 11,525	\$ 8,465	30-Apr-22	Convertible into shares at \$0.18/sh	San Diego Torrey Hills Capital Inc (Clay Chase)	CLN4 Investment
2-Jul-20	\$ 86,115	\$ 50,000	\$ 36,115	30-Apr-22	Convertible into shares at \$0.18/sh	Marc Kieler	CLN4 Investment
28-Jul-20	\$ 42,688	\$ 25,000	\$ 17,688	30-Apr-22	Convertible into shares at \$0.18/sh	Baker Marquart LLP (Ryan Baker)	CLN4 Investment
6-Jul-20	\$ 17,200	\$ 10,000	\$ 7,200	15-Mar-22	Convertible into shares at \$0.18/sh	Anita Gunderson	CLN4 Investment
6-Jul-20	\$ 17,200	\$ 10,000	\$ 7,200	31-Dec-21	Convertible into shares at \$0.18/sh	Thomas and Julie McDonald	CLN4 Investment
6-Jul-20	\$ 17,200	\$ 10,000	\$ 7,200	30-Apr-22	Convertible into shares at \$0.18/sh	Justin P. Yagobian	CLN4 Investment
6-Jul-20	\$ 412,672	\$ 240,000	\$ 172,672	30-Apr-22	Convertible into shares at \$0.18/sh	Sunset Capital Management PTY LTD <Sunset Superfund A/C> (Jason Peterson)	CLN4 Investment
7-Jul-20	\$ 129,003	\$ 75,000	\$ 54,003	31-Dec-21	Convertible into shares at \$0.18/sh	City West Corp (Steven Copulos) #	CLN4 Investment
7-Jul-20	\$ 129,003	\$ 75,000	\$ 54,003	31-Dec-21	Convertible into shares at \$0.18/sh	Eyeon No 2 Pty Ltd (Steven Copulos) #	CLN4 Investment
14-Jul-20	\$ 34,310	\$ 20,000	\$ 14,310	30-Apr-22	Convertible into shares at \$0.18/sh	Nancy Lynn Bramwell	CLN4 Investment
17-Jul-20	\$ 17,138	\$ 10,000	\$ 7,138	30-Apr-22	Convertible into shares at \$0.18/sh	Jeff Benna	CLN4 Investment
20-Jul-20	\$ 342,417	\$ 200,000	\$ 142,417	30-Apr-22	Convertible into shares at \$0.18/sh	David Norman Andrews	CLN4 Investment
22-Jul-20	\$ 20,531	\$ 12,000	\$ 8,531	30-Apr-22	Convertible into shares at \$0.18/sh	P Andrew Veuger	CLN4 Investment
24-Jul-20	\$ 42,745	\$ 25,000	\$ 17,745	30-Apr-22	Convertible into shares at \$0.18/sh	Jayberg Enterprises (Ed Belzberg)	CLN4 Investment
24-Jul-20	\$ 17,098	\$ 10,000	\$ 7,098	30-Apr-22	Convertible into shares at \$0.18/sh	Diane Marie Caron	CLN4 Investment
24-Jul-20	\$ 683,921	\$ 400,000	\$ 283,921	30-Apr-22	Convertible into shares at \$0.18/sh	David Norman Andrews	CLN4 Investment
27-Jul-20	\$ 17,081	\$ 10,000	\$ 7,081	30-Apr-22	Convertible into shares at \$0.18/sh	P Andrew Veuger	CLN4 Investment
27-Jul-20	\$ 85,405	\$ 50,000	\$ 35,405	30-Apr-22	Convertible into shares at \$0.18/sh	David Andrews	CLN4 Investment
27-Jul-20	\$ 85,405	\$ 50,000	\$ 35,405	30-Apr-22	Convertible into shares at \$0.18/sh	Clayton S Chase	CLN4 Investment
28-Jul-20	\$ 17,075	\$ 10,000	\$ 7,075	30-Apr-22	Convertible into shares at \$0.18/sh	Jeff Benna	CLN4 Investment
3/22/2024	\$ 40,329	\$ 39,000	\$ 1,329	3/31/2025	Convertible into shares at \$0.02/sh	Sunset Capital Management PTY LTD (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 10,341	\$ 10,000	\$ 341	3/31/2025	Convertible into shares at \$0.02/sh	CHAMPAGNE CAPITAL PTY LTD (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 10,341	\$ 10,000	\$ 341	3/31/2025	Convertible into shares at \$0.02/sh	MR KEITH STUART LIDDELL + MRS SHELAGH JANE LIDDELL,	CLN5 Investment
3/22/2024	\$ 5,170	\$ 5,000	\$ 170	3/31/2025	Convertible into shares at \$0.02/sh	AJ LOO INVESTMENTS PTY LTD (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 8,273	\$ 8,000	\$ 273	3/31/2025	Convertible into shares at \$0.02/sh	CHALLENGE AURORA PTY LTD (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 5,170	\$ 5,000	\$ 170	3/31/2025	Convertible into shares at \$0.02/sh	MR JOHN HARRY LENTHALL + MR LEO MICHAEL FOSTER	CLN5 Investment
3/22/2024	\$ 36,193	\$ 35,000	\$ 1,193	3/31/2025	Convertible into shares at \$0.02/sh	WILGUS INVESTMENTS PTY LTD (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 5,170	\$ 5,000	\$ 170	3/31/2025	Convertible into shares at \$0.02/sh	BARNES SUPERANNUATION FUND PTY (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 10,341	\$ 10,000	\$ 341	3/31/2025	Convertible into shares at \$0.02/sh	SARODAN PTY LTD (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 10,341	\$ 10,000	\$ 341	3/31/2025	Convertible into shares at \$0.02/sh	MILWAL PTY LTD (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 10,341	\$ 10,000	\$ 341	3/31/2025	Convertible into shares at \$0.02/sh	JAKORY PTY LTD (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 3,102	\$ 3,000	\$ 102	3/31/2025	Convertible into shares at \$0.02/sh	RIMOYNE PTY LTD (Jason Peterson)	CLN5 Investment
3/22/2024	\$ 5,170	\$ 5,000	\$ 170	3/31/2025	Convertible into shares at \$0.02/sh	MR KEVIN COOPER	CLN5 Investment
3/22/2024	\$ 5,170	\$ 5,000	\$ 170	3/31/2025	Convertible into shares at \$0.02/sh	SCZT PTY LTD (Jason Peterson)	CLN5 Investment
3-Apr-24	\$ 10,300	\$ 10,000	\$ 300	3/31/2025	Convertible into shares at \$0.02/sh		CLN5 Investment
15-May-24	\$ 25,393	\$ 25,000	\$ 393	3/31/2025	Convertible into shares at \$0.02/sh	AYMON PACIFIC PTY LTD	CLN5 Investment
5-Jun-24	\$ 66,572	\$ 66,000	\$ 572	3/31/2025	Convertible into shares at \$0.02/sh	ALEXANDER JOHN PEDEN	CLN5 Investment
Bal at Jne 30th, 2024	\$21,450,607	\$11,775,168	\$ 9,675,439				

#### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. (Please ensure that these descriptions are updated on the Company's Profile on [www.otcmarkets.com](http://www.otcmarkets.com)).

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations"): **Gold and silver exploration**
- B. List any subsidiaries, parent company, or affiliated companies: **None**
- C. Describe the issuers' principal products or services: **None**

#### 5) Issuer's Facilities

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

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

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

**Tonogold does not maintain any office, warehouse or similar facilities. Personnel mostly work remotely from their homes or on our exploration claims in Storey County, Nevada. The company owns or has rights mineral related properties in Storey County, Nevada.**

**Physical tangible assets include one XRF analyzer for exploration (\$30,000)**

#### 6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 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. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

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

The goal of this section is to provide 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 and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Palisades Goldcorp Ltd (Mr. Collin Kettell)	Owner >5%	Belize City, Belize	24,000,000	COMMON	6.0%	None
Moelis Family Trust (Mr. Kenneth Moelis)	Owner >5%	Beverly Hills, California	30,627,965	COMMON	7.6%	None
Golden Calf Mining (Gustavo Mazon)	Owner >5% Past Director	Hermosillo, Sonora, Mexico	35,567,654	COMMON	8.9%	2
William Hunter	Director/CEO	Hendersonville, Tennessee	781,250	COMMON	0.2%	None
Travis Miller	Past Director	Galt, California	30,900,000	COMMON	7.7%	1
Robert Kopple	Director	Beverly Hills, California	19,391,073	COMMON	4.8%	None
Gustavo Mazon	Past Director	Hermosillo, Sonora, Mexico	3,799,368	COMMON	0.9%	5
Cody Whipperman	Director	Denver, Colorado	NIL	NA	0%	None
Gil Playford	Past Director	Vera Beach, Florida,	2,734,810	COMMON	0.7%	3
Mark Ashley	Acting CFO/ past director	Woodland Hills, California	13,593,189	COMMON	3.4%	4
Ryan Welker	Director	Sydney, NSW, Australia	NIL	NA	0%	None

Note 1 – Travis Miller resigned as a director effective May 17<sup>th</sup>, 2022

Note 2 – Gustavo Mazon resigned as a director effective May 17<sup>th</sup>, 2022

Note 3 – Gil Playford was appointed a director effective May 17<sup>th</sup>, 2022, but resigned in January 2023

Note 4 - Mark Ashley's role as a director ceased on September 11<sup>th</sup>, 2022

## 7) Legal/Disciplinary History

- A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:
1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations); **NONE**
  2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities; **NONE**
  3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated; **NONE**
  4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; **NONE** or
  5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities. **NONE**

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail. **NONE**

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities. **NONE**

## 8) Third Party Providers

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Henry Bonner, Esq.  
Firm: Bonner & Associate  
Address: P.O. Box 530, Southport, CT 06890  
Phone: Phone: (619) 278-8326  
Email: [henry@bonner.net](mailto:henry@bonner.net)

Accountant or Auditor. Our financials are unaudited and prepared internally. We do not have an auditor or outside accountant.

Investor Relations - None

*All other means of Investor Communication:*

Twitter: None  
Discord: None  
LinkedIn: None  
Facebook: None  
Other: None

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period. **None**

## 9) Financial Statements

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

Name: **Mark Ashley**  
Title: **Acting CFO**  
Relationship to Issuer: **Acting CFO**

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

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

U.S. GAAP  
 IFRS

Provide the following financial statements for the most recent fiscal year or quarter.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

**Financial Statement Requirements:**

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

**10) Issuer Certification**

**Principal Executive Officer:**

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

I, **William Hunter** certify that:

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

August 5<sup>th</sup>, 2024

**"/s/William Hunter"**

**Acting Principal Financial Officer:**

I, **Mark Ashley** certify that:

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

August 5<sup>th</sup>, 2024

**"/s/Mark Ashley"**