

# PRIVATE PLACEMENT MEMORANDUM

Registered Document to:

Document No. 1000-11

Dated: **September 1, 2023**

Company: **Qenex Communications, Inc.**

Shares Offered: **Up to 50 Million**

Share Price: **\$77.00 per Common Shares**

PUT \$93.17 **24 Months after issuance**

Call \$100.00: **Up to 22 Months after issuance**

SEC Regulations: **Regulations S and D**

Anti – dissolution: **Shares carry 1-gram Good Delivery Gold or Equivalent**

*THE SHARES OFFERED HEREBY INVOLVE A HIGH DEGREE OF RISK TO THE POTENTIAL INVESTORS AND SHOULD BE PURCHASED ONLY BY PERSONS WHO CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT AND MEET CERTAIN SUITABILITY STANDARDS. (SEE “RISK FACTORS”, “INVESTOR SUITABILITY STANDARDS” AND “DILUTION”.) THE OFFERING PRICE HAS BEEN DETERMINED BY THE COMPANY BASED UPON WHAT IT BELIEVES PURCHASERS OF SUCH SPECULATIVE ISSUES WOULD BE WILLING TO PAY FOR THE SECURITIES OF THE COMPANY AND BEARS NO RELATIONSHIP WHATSOEVER TO ASSETS, EARNINGS, BOOK VALUE OR ANY OTHER ESTABLISHED CRITERIA OF VALUE.*

**OFFEREEES AND SUBSCRIBERS ARE URGED TO READ THIS MEMORANDUM CAREFULLY AND THOROUGHLY.**

Qenex Communications, Inc., a Wyoming corporation (“Qenex” or the “Company”), is offering for sale (the “Offering”) up to 50,000,000 shares of its Common Stock (the “Shares”) pursuant to this Private Placement Memorandum (the “Memorandum”), at a price of \$77.00 per Share with an optional PUT/CALL provision of \$93.17 twenty-four month PUT with a \$100 CALL. The Board of Directors approved an anti-dissolution clause to protect shareholder value; all common shares authorized must be supported by a minimum of 1 gram of *Gold Bullion* (999.5 purity) or forward gold contracts.

	Price Per Share (1)	Underwriters’ Commissions, and Discounts (2)	Proceeds to the Company (3)
	\$77.00	\$2.00	\$75.00
(1)	Target share price		
(2)	SEC .0001298, Underwriting .01, discount .0158		
(3)	$\$77.00 - ((.0001298 + .01 + .0158) * \$77) = \$75.00$		

This grants a long-term anti-dissolution protection for our shareholders and provides an asset base of *Gold Bullion* 999.5 purity certificate, or like equivalent, in asset to protect each share of common stock issued now or in the future. During the short term, Qenex has AA+ securities in place to provide full financial backing and protection of performance.

All shareholders of record from this Offering will have 1 gram of *Gold Bullion* 999.5 purity certificate booked against each common share. 24 months after the closing date of this Offering, within the provision of this Offering as confirmed by the PUT provisions, and 24 months after the clearing of outstanding PUTs, all shareholders will be protected under the anti-dissolution clause.

This Memorandum has been individually numbered above and is being supplied only to certain qualified prospective investors (see “Investor Suitability Standards” and/or their duly authorized representatives. This specifically numbered Memorandum shall constitute an offer only to the person named as Offeree above. Reproduction or further distribution of this Memorandum is strictly and absolutely prohibited.

The Shares are being offered pursuant to an exemption provided by Section 3(b) and/or 4(a)(2) of the Securities Act of 1933, as amended, and Rule 506 of Regulation D and Regulation S promulgated thereunder, as well as in reliance upon exemptions from registration provided by comparable sections of the securities laws, rules and regulations of any state in which the Offering may be made. The securities offered herein have not been approved or disapproved by the Securities and Exchange Commission (“Commission”) or the Securities Division of any state, nor has the Commission or any state passed upon the accuracy, adequacy or completeness of this Memorandum. Any representation of the contrary is a criminal offense.

There are substantial restrictions on the transferability or sale of Shares offered hereby and there is no market for these Shares. Securities laws severely restrict the transferability of the Shares offered hereunder.

## **PROSPECTUS** **QENEX COMMUNICATIONS, INC.**

Qenex Communications, Inc., a Wyoming Corporation was incorporated on October 31, 1988 as Plainview Corporation in Colorado. The company ceased normal operations in 2007 and was placed in trust to preserve the shareholders’ equity during the downturn of the USA economy. On March 17, 2020, the Company reorganized in Wyoming and restarted operations.

The Company has operated at the Board level since 2008 preparing for the financial changes in the world banking system under the Basel Accords. Since 2007, Qenex’s affiliates in conjunction with its Board of Directors have assembled an array of assets, technologies and business opportunities.

This prospectus is the culmination of 15 years of creating the perfect storm for the equity markets of the future by providing stakeholders with the stability of precious metal in accordance with the Basel Accords and the potential upside of new business opportunities. This is a game changer in the equity markets as Qenex addresses debt, equity, trading and working capital at a company level. Qenex has positioned this as a shelf offering based on its capital structure requirements.

Qenex is strategically poised as a green technology company with access to key disruptive technologies that have the potential to be significant game changers in the next 3 to 5 years in energy, water, communications technology, mining of natural resources, rare earth minerals and green environmental technologies.

Through direct relationships, Qenex’s Board members have been able to leverage their stock holdings to secure forward gold agreements and gold bullion commitments. This will provide a direct link for Qenex market value by using the daily gold price as a market index or indicator.

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### CONDITIONS AND DISCLAIMERS

The following statements contain conditions imposed upon the Offering of the securities herein and disclaimers regarding information contained elsewhere in this Memorandum, which conditions and disclaimers apply generally to all representations and statements made in this Memorandum, or otherwise. Prospective subscribers are urged to review the following conditions and disclaimers closely and to direct any questions regarding same to the Company or to his/her/its personal advisor. All statements, representations or other information contained in this Memorandum or otherwise provided to prospective subscribers are qualified in their entirety by the following conditions and disclaimers.

THE SECURITIES DESCRIBED IN THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE UPON THE EXEMPTIONS SPECIFIED IN SECTIONS 3(b) AND/OR 4(a)(2) OF SAID ACT AND REGULATION D AND RULES 230.501 THROUGH 230.508 PROMULGATED BY THE SECURITIES AND EXCHANGE COMMISSION, NOR HAVE THE SECURITIES BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE IN RELIANCE UPON THE EXEMPTIONS FROM REGISTRATION SPECIFIED UNDER APPLICABLE STATE SECURITIES LAWS AND REGULATIONS. IN GENERAL, SUCH EXEMPTIONS ARE AVAILABLE FOR TRANSACTIONS IN SECURITIES WITH A LIMITED NUMBER OF SUBSCRIBERS, WITHOUT THE USE OF PUBLIC SOLICITATION OR ADVERTISING, AND NOT INVOLVING A PUBLIC OFFERING OR PUBLIC SOLICITATION. COMPLIANCE WITH THE TERMS OF SUCH EXEMPTIONS MEANS THAT THE SECURITIES MAY BE OFFERED AND SOLD ONLY TO SUBSCRIBERS WHO MEET CERTAIN SUITABILITY STANDARDS AND WHO ARE PURCHASING FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TOWARD RESALE OR DISTRIBUTION. THERE IS NO ASSURANCE THAT THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES ADMINISTRATOR OF ANY STATE IN WHICH THE SECURITIES ARE OFFERED OR SOLD MAY NOT CHALLENGE THE AVAILABILITY OF THE FOREGOING EXEMPTIONS FOR THE OFFER AND SALE OF SECURITIES AND THAT SUCH CHALLENGE MAY NOT BE ULTIMATELY SUCCESSFUL. (SEE "RISK FACTORS.")

A SUBSCRIBER MUST BEAR THE ECONOMIC RISK OF INVESTMENT IN THE SECURITIES OFFERED HEREIN. BECAUSE THE SECURITIES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR REGISTERED OR QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE, THE SHARES MAY NOT BE RESOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION UNDER FEDERAL AND APPLICABLE STATE LAW OR AN OPINION OF COUNSEL THAT SUCH REGISTRATION IS NOT REQUIRED. IT IS NOT ANTICIPATED THAT A MARKET FOR THE SHARES OFFERED HEREIN WILL DEVELOP. (SEE "RISK FACTORS" AND "INVESTOR SUITABILITY STANDARDS.")

DELIVERY OF THIS MEMORANDUM TO ANYONE OTHER THAN THE DESIGNATED OFFEREE (OR INDIVIDUALS RETAINED BY THE OFFEREE TO ADVISE HIM/HER/IT) OR ANY REPRODUCTION OF THIS MEMORANDUM, IN WHOLE OR IN PART, OR ANY DISCLOSURE OF ITS CONTENTS, IN

WHOLE OR IN PART, WITHOUT PRIOR WRITTEN CONSENT OF THE COMPANY IS STRICTLY PROHIBITED AND CONSTITUTES A CRIMINAL OFFENSE.

EXCEPT AS OTHERWISE INDICATED, THIS MEMORANDUM SPEAKS AS OF ITS DATE OF ISSUE. NEITHER THE DELIVERY HEREOF, NOR ANY SALE MADE HEREUNDER, SHALL CREATE AN IMPLICATION THAT THE AFFAIRS OF THE COMPANY HAVE CONTINUED WITHOUT CHANGE SINCE SUCH DATE; HOWEVER, IF MATERIAL CHANGES OCCUR, THIS MEMORANDUM WILL BE AMENDED OR SUPPLEMENTED ACCORDINGLY.

UNLESS SOONER TERMINATED BY THE COMPANY, THIS OFFERING WILL TERMINATE 180 DAYS FROM THE DATE OF THE MEMORANDUM, UNLESS EXTENDED BY THE COMPANY, IN ITS SOLE DISCRETION, FOR AN ADDITIONAL PERIOD OF TIME.

PROSPECTIVE SUBSCRIBERS ARE NOT TO CONSTRUE THE CONTENTS OF THIS MEMORANDUM AS LEGAL, BUSINESS, OR TAX ADVICE. EACH PROSPECTIVE SUBSCRIBER SHOULD CONSULT HIS/HER/ITS OWN ATTORNEY, BUSINESS ADVISOR, OR TAX ADVISOR CONCERNING LEGAL, BUSINESS, TAX, AND RELATED MATTERS RELATING TO AN INVESTMENT IN THE SHARES OFFERED HEREUNDER.

ALL OFFEREEES AND SUBSCRIBERS WILL HAVE AN OPPORTUNITY TO MEET WITH REPRESENTATIVES OF THE COMPANY TO VERIFY ANY OF THE INFORMATION INCLUDED HEREIN AND TO OBTAIN ADDITIONAL INFORMATION REGARDING THE COMPANY. COPIES OF CORPORATE RECORDS WILL BE MADE AVAILABLE FOR INSPECTION UPON WRITTEN REQUEST TO THE COMPANY BY THE OFFEREE/SUBSCRIBER. OFFEREEES AND SUBSCRIBERS WILL BE ASKED TO ACKNOWLEDGE IN THE SUBSCRIPTION DOCUMENTS THAT THEY HAVE READ THIS MEMORANDUM CAREFULLY AND THOROUGHLY; THEY WERE GIVEN THE OPPORTUNITY TO OBTAIN ADDITIONAL INFORMATION; AND THEY DID SO TO THEIR SATISFACTION.

NO PERSON IS AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED IN THIS MEMORANDUM AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED. ANY REPRODUCTION OR DISTRIBUTION OF THIS MEMORANDUM, IN WHOLE OR IN PART, OR THE DIVULGENCE OF ANY OF ITS CONTENTS WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMPANY, IS ABSOLUTELY PROHIBITED.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES TO OR FROM ANY PERSON IN ANY JURISDICTION WHERE SUCH AN OFFER OR SOLICITATION WOULD BE UNLAWFUL. THE DELIVERY OF THIS MEMORANDUM AT ANY TIME DOES NOT IMPLY THE INFORMATION CONTAINED HEREIN IS ACCURATE AS OF ANY TIME SUBSEQUENT TO ITS DATE.

THE COMPANY HAS THE RIGHT, IN ITS SOLE DISCRETION, TO ACCEPT OR REJECT SUBSCRIPTIONS IN WHOLE OR IN PART, FOR ANY REASON OR FOR NO REASON.

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AS A PURCHASER OF SECURITIES IN A PRIVATE OFFERING NOT REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, EACH POTENTIAL INVESTOR SHOULD KNOW THAT HE/SHE/IT MUST BEAR THE ECONOMIC RISK OF THE INVESTMENT FOR AN INDEFINITE PERIOD SINCE THE SECURITIES MAY NOT BE SOLD UNLESS, AMONG OTHER THINGS, THEY ARE SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. (SEE "OFFERING.")

THE SHARES ARE OFFERED ONLY BY THE DELIVERY OF THIS MEMORANDUM. PROSPECTIVE OFFEREEES MUST COMPLETE AND DELIVER THE PURCHASER QUESTIONNAIRE AND STOCK SUBSCRIPTION OFFER TO THE COMPANY, SEPARATE COPIES OF WHICH ARE ATTACHED TO THIS MEMORANDUM AS EXHIBITS A AND B, RESPECTIVELY.

### **SPECIAL STATE LEGENDS**

**NOTICE TO ALABAMA RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE ALABAMA SECURITIES ACT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE ALABAMA SECURITIES COMMISSION. THE COMMISSION DOES NOT RECOMMEND OR ENDORSE THE PURCHASE OF ANY SECURITIES, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF THIS PRIVATE PLACEMENT MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**NOTICE TO ALASKA RESIDENTS ONLY:** THE SECURITIES OFFERED HAVE BEEN REGISTERED WITH THE ADMINISTRATOR OF SECURITIES OF THE STATE OF ALASKA UNDER PROVISIONS OF 3 AAC 08.500-3 AAC 08.506. THE INVESTOR IS ADVISED THAT THE ADMINISTRATOR HAS MADE ONLY A CURSORY REVIEW OF THE REGISTRATION STATEMENT AND HAS NOT REVIEWED THIS DOCUMENT SINCE THE DOCUMENT IS NOT REQUIRED TO BE FILED WITH THE ADMINISTRATOR. THE FACT OF REGISTRATION DOES NOT MEAN THAT THE ADMINISTRATOR HAS PASSED IN ANY WAY UPON THE MERITS, RECOMMENDED, OR APPROVED THE SECURITIES. ANY REPRESENTATION TO THE CONTRARY IS A VIOLATION OF 45.55.170. THE INVESTOR MUST RELY ON THE INVESTOR'S OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED IN MAKING AN INVESTMENT DECISION ON THESE SECURITIES.

**NOTICE TO ARIZONA RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION. THE COMMISSION DOES NOT PASS UPON THE MERITS OF ANY SECURITIES NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR OTHER SELLING LITERATURE.

**NOTICE TO ARKANSAS RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED IN RELIANCE UPON CLAIMS

OF EXEMPTION UNDER THE ARKANSAS SECURITIES ACT AND SECTION 4(a)(2) OF THE SECURITIES ACT OF 1933. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE ARKANSAS SECURITIES DEPARTMENT OR WITH THE SECURITIES AND EXCHANGE COMMISSION.

NEITHER THE DEPARTMENT NOR THE COMMISSION HAS PASSED UPON THE VALUE OF THESE SECURITIES, MADE ANY RECOMMENDATIONS AS TO THEIR PURCHASE, APPROVED OR DISAPPROVED THIS OFFERING OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

**FOR CALIFORNIA RESIDENTS, ONLY:** IT IS UNLAWFUL TO CONSUMMATE THE SALE OR TRANSFER OF THESE SECURITIES OR ANY INTEREST THEREIN, OR TO RECEIVE ANY CONSIDERATION THEREIN, OR TO RECEIVE ANY CONSIDERATION THEREFOR, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA, EXCEPT AS PERMITTED IN THE COMMISSIONER'S RULES.

**NOTICE TO CONNECTICUT RESIDENTS ONLY:** SHARES ACQUIRED BY CONNECTICUT RESIDENTS ARE BEING SOLD AS A TRANSACTION EXEMPT UNDER SECTION 36-409(b)(9)(A) OF THE CONNECTICUT UNIFORM SECURITIES ACT. THE SHARES HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF CONNECTICUT. ALL INVESTORS SHOULD BE AWARE THAT THERE ARE CERTAIN RESTRICTIONS AS TO THE TRANSFERABILITY OF THE SHARES.

**NOTICE TO DELAWARE RESIDENTS ONLY:** IF YOU ARE A DELAWARE RESIDENT, YOU ARE HEREBY ADVISED THAT THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE DELAWARE SECURITIES ACT. THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.

**NOTICE TO FLORIDA RESIDENTS ONLY:** IF YOU ARE FLORIDA RESIDENT AND YOU ACCEPT AN OFFER TO PURCHASE THESE SECURITIES PURSUANT TO THIS MEMORANDUM, YOU ARE HEREBY ADVISED THAT ANY PURCHASE OF ANY SHARES HEREIN IS VOIDABLE BY YOU EITHER WITHIN THREE (3) DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY YOU TO THE COMPANY, AN AGENT OF THE COMPANY, OR AN ESCROW AGENT, OR WITHIN THREE (3) DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO YOU, WHICHEVER OCCURS LATER. THE SHARES HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE FLORIDA SECURITIES ACT.

**NOTICE TO GEORGIA RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE GEORGIA SECURITIES ACT PURSUANT TO SECTION 9(m). THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A

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TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.

**NOTICE TO HAWAII RESIDENTS ONLY:** NEITHER THIS PROSPECTUS NOR THE SECURITIES DESCRIBED HEREIN HAVE BEEN APPROVED OR DISAPPROVED BY THE COMMISSIONER OF SECURITIES OF THE STATE OF HAWAII NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS.

**NOTICE TO IDAHO RESIDENTS ONLY:** THESE SECURITIES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE IDAHO SECURITIES ACT IN RELIANCE UPON EXEMPTION FROM REGISTRATION PURSUANT TO SECTION 30-1345(1) OR (8) THEREOF AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER SAID ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION UNDER SAID ACT.

**NOTICE TO INDIANA RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF SECTION 3 OF THE INDIANA SECURITIES ACT. THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.

**NOTICE TO IOWA RESIDENTS ONLY:** IOWA RESIDENTS MUST MEET THE FOLLOWING STANDARDS: (1) YOU MUST HAVE A NET WORTH OF \$450,000 (EXCLUSIVE OF HOME, AUTOMOBILES, AND FURNISHINGS), IN CONJUNCTION WITH A MINIMUM PURCHASE; OR (2) YOU MUST HAVE A NET WORTH OF \$1,000,000 (EXCLUSIVE OF HOME, AUTOMOBILES AND FURNISHINGS), OR \$750,000 (EXCLUSIVE OF HOME, AUTOMOBILES AND FURNISHINGS), AND A 50% TAX BRACKET, IN CONJUNCTION WITH A MINIMUM PURCHASE; OR (3) YOU MUST BE AN "ACCREDITED INVESTOR" AS DEFINED IN SECTION 203.501(a)(4), (5), (6) OR (7) OF THE FEDERAL REGULATION D.

**NOTICE TO MAINE RESIDENTS ONLY:** IF YOU ARE A MAINE RESIDENT AND YOU ACCEPT AN OFFER TO PURCHASE THESE SECURITIES PURSUANT TO THIS MEMORANDUM, YOU ARE HEREBY ADVISED THAT THESE SECURITIES ARE BEING SOLD PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE BANK SUPERINTENDENT OF THE STATE OF MAINE UNDER SECTION 874-A(3) OF TITLE 32 OF THE MAINE REVISED STATUTES OF 1964, AS AMENDED, WHICH EXEMPTION RELATES TO TRANSACTIONS BY AN ISSUER NOT INVOLVING ANY PUBLIC OFFERING WITHIN THE MEANING OF SECTION 4(a)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED, AND THE RULES AND REGULATIONS THEREUNDER, INCLUDING TRANSACTIONS EXEMPT FROM REGISTRATION UNDER RULE 506 OF THE SECURITIES AND EXCHANGE COMMISSION OR ANY SUCCESSOR RULE ADOPTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND ANY TRANSACTIONS WHICH CONSTITUTE NON-PUBLIC OFFERINGS UNDER RULES AND REGULATIONS ADOPTED BY THE BANK SUPERINTENDED PURSUANT TO SECTION 756, 807 OR 873, SUBSECTION 6 OF SAID TITLE 32. THESE SECURITIES MAY

BE DEEMED RESTRICTED SECURITIES AND AS SUCH THE HOLDER MAY NOT BE ABLE TO RESELL THE SECURITIES UNLESS PURSUANT TO REGISTRATION UNDER STATE OR FEDERAL SECURITIES LAWS OR UNLESS AN EXEMPTION UNDER SUCH LAWS EXISTS.

**NOTICE TO MARYLAND RESIDENTS ONLY:** IF YOU ARE A MARYLAND RESIDENT AND YOU ACCEPT AN OFFER TO PURCHASE THESE SECURITIES PURSUANT TO THIS MEMORANDUM, YOU ARE HEREBY ADVISED THAT THESE SECURITIES ARE BEING SOLD AS A TRANSACTION EXEMPT UNDER SECTION 11-602(9) OF THE MARYLAND SECURITIES ACT. THE SHARES HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF MARYLAND. ALL INVESTORS SHOULD BE AWARE THAT THERE ARE CERTAIN RESTRICTIONS AS TO THE TRANSFERABILITY OF THE SHARES.

**NOTICE TO MASSACHUSETTS RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE MASSACHUSETTS SECURITIES ACT. THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.

**NOTICE TO MICHIGAN RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE MICHIGAN SECURITIES ACT. THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.

**NOTICE TO MISSISSIPPI RESIDENTS ONLY:** THE SHARES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE MISSISSIPPI SECURITIES ACT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE MISSISSIPPI SECRETARY OF STATE OR WITH THE SECURITIES AND EXCHANGE COMMISSION. NEITHER THE SECRETARY OF STATE NOR THE COMMISSION HAS PASSED UPON THE VALUE OF THESE SECURITIES OR APPROVED OR DISAPPROVED THIS OFFERING. THE SECRETARY OF STATE DOES NOT RECOMMEND THE PURCHASE OF THESE OR ANY OTHER SECURITIES.

THERE IS NO ESTABLISHED MARKET FOR THE SECURITIES AND THERE MAY NOT BE ANY MARKET FOR THEM IN THE FUTURE. THE SUBSCRIPTION PRICE OF THE SECURITIES HAS BEEN ARBITRARILY DETERMINED BY THE COMPANY AND IS NOT AN INDICATION OF THE ACTUAL VALUE OF SUCH SECURITIES.

EACH PURCHASER OF THE SECURITIES MUST MEET CERTAIN SUITABILITY STANDARDS AND MUST BE ABLE TO BEAR AN ENTIRE LOSS OF THIS INVESTMENT. THE SECURITIES MAY NOT BE TRANSFERRED FOR A PERIOD OF ONE (1) YEAR EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE MISSISSIPPI SECURITIES ACT OR IN A TRANSACTION IN COMPLIANCE WITH THE MISSISSIPPI SECURITIES ACT.

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**FOR MISSOURI RESIDENTS ONLY:** THE SECURITIES OFFERED HEREIN WILL BE SOLD TO, AND ACQUIRED BY, THE PURCHASER IN A TRANSACTION EXEMPT UNDER SECTION 4.G OF THE MISSOURI SECURITIES LAW OF 1953, AS AMENDED. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF MISSOURI. UNLESS THE SECURITIES ARE SO REGISTERED, THEY MAY NOT BE OFFERED FOR SALE OR RESOLD IN THE STATE OF MISSOURI, EXCEPT AS A SECURITY, OR IN A TRANSACTION EXEMPT UNDER SAID ACT.

**NOTICE TO MONTANA RESIDENTS ONLY:** IN ADDITION TO THE INVESTOR SUITABILITY STANDARDS THAT ARE OTHERWISE APPLICABLE, ANY INVESTOR WHO IS A MONTANA RESIDENT MUST HAVE A NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS AND AUTOMOBILES) IN EXCESS OF FIVE (5) TIMES THE AGGREGATE AMOUNT INVESTED BY SUCH INVESTOR IN THE SHARES.

**NOTICE TO NEW JERSEY RESIDENTS ONLY:** IF YOU ARE A NEW JERSEY RESIDENT AND YOU ACCEPT AN OFFER TO PURCHASE THESE SECURITIES PURSUANT TO THIS MEMORANDUM, YOU ARE HEREBY ADVISED THAT THIS MEMORANDUM HAS NOT BEEN FILED WITH OR REVIEWED BY THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY PRIOR TO ITS ISSUANCE AND USE. THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

**NOTICE TO NEW MEXICO RESIDENTS ONLY:** THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES DIVISION OF THE NEW MEXICO DEPARTMENT OF BANKING NOR HAS THE SECURITIES DIVISION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PRIVATE PLACEMENT MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**NOTICE TO NEW YORK RESIDENTS ONLY:** THIS DOCUMENT HAS NOT BEEN REVIEWED BY THE ATTORNEY GENERAL OF THE STATE OF NEW YORK PRIOR TO ITS ISSUANCE AND USE. THE ATTORNEY GENERAL OF THE STATE OF NEW YORK HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE COMPANY HAS TAKEN NO STEPS TO CREATE AN AFTER MARKET FOR THE SHARES OFFERED HEREIN AND HAS MADE NO ARRANGEMENTS WITH BROKERS OF OTHERS TO TRADE OR MAKE A MARKET IN THE SHARES. AT SOME TIME IN THE FUTURE, THE COMPANY MAY ATTEMPT TO ARRANGE FOR INTERESTED BROKERS TO TRADE OR MAKE A MARKET IN THE SECURITIES AND TO QUOTE THE SAME IN A PUBLISHED QUOTATION MEDIUM, HOWEVER, NO SUCH ARRANGEMENTS HAVE BEEN MADE AND THERE IS NO ASSURANCE THAT ANY BROKERS WILL EVER HAVE SUCH AN INTEREST IN THE SECURITIES OF THE COMPANY OR THAT THERE WILL EVER BE A MARKET THEREFOR.

THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION WOULD BE UNLAWFUL. THE

DELIVERY HEREOF SHALL NOT UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THERE HAS NOT BEEN ANY CHANGE IN THE AFFAIRS OF THE COMPANY SINCE THE DATE HEREOF.

THE SHARES ARE OFFERED BY THE COMPANY SUBJECT TO PRIOR SALE, ACCEPTANCE OF AN OFFER TO PURCHASE, WITHDRAWAL OR CANCELLATION OF THE OFFERING WITHOUT NOTICE. THE COMPANY RESERVES THE RIGHT TO REJECT ANY ORDER, IN WHOLE OR IN PART, FOR THE PURCHASE OF ANY OF THE SHARES OFFERED HEREBY.

**NOTICE TO NORTH CAROLINA RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE NORTH CAROLINA SECURITIES ACT. THE NORTH CAROLINA SECURITIES ADMINISTRATOR NEITHER RECOMMENDS NOR ENDORSES THE PURCHASE OF ANY SECURITY, NOR HAS THE ADMINISTRATOR PASSED UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION PROVIDED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**NOTICE TO NORTH DAKOTA RESIDENTS ONLY:** THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**NOTICE TO OKLAHOMA RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED FOR SALE IN THE STATE OF OKLAHOMA IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION FOR PRIVATE OFFERINGS. [ALTHOUGH A PRIOR FILING OF THIS MEMORANDUM AND THE INFORMATION HAS BEEN MADE WITH THE OKLAHOMA SECURITIES COMMISSION, SUCH FILING IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE AN APPROVAL, RECOMMENDATION OR ENDORSEMENT, AND IN NO SENSE IS TO BE REPRESENTED AS AN INDICATION OF THE INVESTMENT MERIT OF SUCH SECURITIES.] ANY SUCH REPRESENTATION IS UNLAWFUL.

**NOTICE TO OREGON RESIDENTS ONLY:** THE SECURITIES OFFERED HAVE BEEN REGISTERED WITH THE CORPORATION COMMISSION OF THE STATE OF OREGON UNDER PROVISIONS OF OAR 815 DIVISION 36. THE INVESTOR IS ADVISED THAT THE COMMISSIONER HAS MADE ONLY A CURSORY REVIEW OF THE REGISTRATION STATEMENT AND HAS NOT REVIEWED THIS DOCUMENT SINCE THE DOCUMENT IS NOT REQUIRED TO BE FILED WITH THE COMMISSIONER.

THE INVESTOR MUST RELY ON THE INVESTOR'S OWN EXAMINATION OF THE COMPANY CREATING THE SECURITIES, AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED IN MAKING AN INVESTMENT DECISION ON THESE SECURITIES.

**NOTICE TO PENNSYLVANIA RESIDENTS ONLY:** SHARES ACQUIRED BY PENNSYLVANIA RESIDENTS MAY NOT BE SOLD OR TRANSFERRED BY THEM FOR A PERIOD OF TWELVE (12) MONTHS, IN ACCORDANCE WITH SECTION

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203(d) OF THE PENNSYLVANIA SECURITIES ACT OF 1972 AND THE REGULATIONS THEREUNDER.

PURSUANT TO SECTION 207(m) OF THE PENNSYLVANIA SECURITIES ACT OF 1972, EACH PENNSYLVANIA RESIDENT WHO ACCEPTS AN OFFER TO PURCHASE SECURITIES EXEMPTED FROM REGISTRATION UNDER SECTION 203(d) OF THE 1972 ACT, DIRECTLY FROM AN ISSUER OR AN AFFILIATE OF AN ISSUER SHALL HAVE THE RIGHT TO WITHDRAW HIS ACCEPTANCE WITHOUT INCURRING ANY LIABILITY TO THE SELLER, UNDERWRITER (IF ANY) OR ANY OTHER PERSON, WITHIN TWO (2) BUSINESS DAYS AFTER HE ENTERS INTO A BINDING CONTRACT OF PURCHASE, OR MAKES ANY PAYMENT FOR THE SECURITIES BEING OFFERED, OR THE

EXEMPTION BECOMES EFFECTIVE, WHICHEVER IS LATER. TO ACCOMPLISH THIS WITHDRAWAL, A SUBSCRIBER NEED ONLY SEND A LETTER OR TELEGRAM TO THE COMPANY AT THE ADDRESS SET FORTH IN THE TEXT OF THIS MEMORANDUM, INDICATING HIS OR HER INTENTION TO WITHDRAW. SUCH LETTER OR TELEGRAM SHOULD BE SENT AND POSTMARKED PRIOR TO THE END OF THE AFOREMENTIONED SECOND BUSINESS DAYS. IT IS PRUDENT TO SEND SUCH LETTER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ENSURE THAT IT IS RECEIVED AND ALSO TO EVIDENCE THE TIME WHEN IT WAS MAILED. IF THE REQUEST IS MADE ORALLY (IN PERSON OR BY TELEPHONE, TO THE COMPANY AT THE NUMBER LISTED IN THE TEXT OF THIS MEMORANDUM), A WRITTEN CONFIRMATION THAT THE REQUEST HAS BEEN RECEIVED SHOULD BE REQUESTED.

**NOTICE TO SOUTH CAROLINA RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE SOUTH CAROLINA UNIFORM SECURITIES ACT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE SOUTH CAROLINA SECURITIES COMMISSIONER. THE COMMISSIONER DOES NOT RECOMMEND OR ENDORSE THE PURCHASE OF ANY SECURITIES, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF THIS PRIVATE PLACEMENT MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**NOTICE TO SOUTH DAKOTA RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED FOR SALE IN THE STATE OF SOUTH DAKOTA PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SOUTH DAKOTA BLUE SKY LAW, CHAPTER 47-31, WITH THE DIRECTOR OF THE DIVISION OF SECURITIES OF THE DEPARTMENT OF COMMERCE AND REGULATION OF THE STATE OF SOUTH DAKOTA. THE EXEMPTION DOES NOT CONSTITUTE A FINDING THAT THIS MEMORANDUM IS TRUE, COMPLETE, AND NOT MISLEADING, NOR HAS THE DIRECTOR OF THE DIVISION OF SECURITIES PASSED IN ANY WAY UPON THE MERITS OF, RECOMMENDED, OR GIVEN APPROVAL TO THESE SECURITIES. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**NOTICE TO TENNESSEE RESIDENT ONLY:** [THESE SECURITIES HAVE BEEN REGISTERED WITH THE COMMISSIONER OF INSURANCE OF TENNESSEE. SUCH

REGISTRATION DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF ANY SECURITY NOR DOES THE COMMISSIONER PASS UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS MEMORANDUM.]

**NOTICE TO TEXAS RESIDENTS ONLY:** THE SHARES HAVE NOT BEEN REGISTERED UNDER THE TEXAS SECURITIES ACT OR THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE TRANSFERRED OR SOLD EXCEPT IN TRANSACTIONS WHICH ARE EXEMPT UNDER THE TEXAS SECURITIES ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION THEREUNDER.

THIS MEMORANDUM IS INTENDED FOR THE EXCLUSIVE, CONFIDENTIAL USE OF THE OFFEREE TO WHOM IT HAS BEEN DELIVERED. NEITHER IT NOR ANY OF ITS CONTENTS MAY BE REPRODUCED OR FURTHER DISSEMINATED IN ANY MANNER PURSUANT TO RESTRICTIONS IMPOSED BY THE TEXAS SECURITIES ACT. ANY ACTION CONTRARY TO THESE REGISTRATIONS MAY CAUSE THE OFFEREE OR ISSUER OF THE SECURITIES OR BOTH TO BE IN VIOLATION OF THE TEXAS SECURITIES ACT.

**NOTICE TO UTAH RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE UTAH SECURITIES ACT. THE SECURITIES CANNOT BE TRANSFERRED OR SOLD EXCEPT IN TRANSACTIONS WHICH ARE EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.

**NOTICE TO WASHINGTON RESIDENTS ONLY:** THE ADMINISTRATOR OF SECURITIES HAS NOT REVIEWED THE OFFERING OR PRIVATE PLACEMENT MEMORANDUM AND THE SECURITIES HAVE NOT BEEN REGISTERED IN RELIANCE UPON THE SECURITIES ACT OF WASHINGTON, CHAPTER 21.20 RCW, AND THEREFORE, CANNOT BE RESOLD UNLESS THEY ARE REGISTERED UNDER THE SECURITIES ACT OF WASHINGTON, CHAPTER 21.20 RCW, OR UNLESS AN EXEMPTION FROM REGISTRATION IS MADE AVAILABLE.

**NOTICE TO WISCONSIN RESIDENTS ONLY:** IN ADDITION TO THE INVESTOR SUITABILITY STANDARDS THAT ARE OTHERWISE APPLICABLE, ANY INVESTOR WHO IS A WISCONSIN RESIDENT MUST HAVE A NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS AND AUTOMOBILES) IN EXCESS OF THREE AND ONE-THIRD (3 1/3) TIMES THE AGGREGATE AMOUNT INVESTED BY SUCH INVESTOR IN THE SHARES OFFERED HEREIN.

**FOR WYOMING RESIDENTS ONLY:** ALL WYOMING RESIDENTS WHO SUBSCRIBE TO PURCHASE SHARES OFFERED BY THE COMPANY MUST SATISFY THE FOLLOWING MINIMUM FINANCIAL SUITABILITY REQUIREMENTS IN ORDER TO PURCHASE SHARES:

- (1) A NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS AND AUTOMOBILES) OF TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000); AND
- (2) THE PURCHASE PRICE OF SHARES SUBSCRIBED FOR MAY NOT EXCEED TWENTY PERCENT

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- (20%) OF THE NET WORTH OF THE SUBSCRIBER;  
AND
- (3) "TAXABLE INCOME" AS DEFINED IN SECTION 63 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, DURING THE LAST TAX YEAR AND ESTIMATED "TAXABLE INCOME" DURING THE CURRENT TAX YEAR SUBJECT TO A FEDERAL INCOME TAX RATE OF NOT LESS THAN THIRTY-THREE PERCENT (33%).

IN ORDER TO VERIFY THE FOREGOING, ALL SUBSCRIBERS WHO ARE WYOMING RESIDENTS WILL BE REQUIRED TO REPRESENT IN THE SUBSCRIPTION AGREEMENT THAT THEY MEET THESE WYOMING SPECIAL INVESTOR SUITABILITY REQUIREMENTS.

### INVESTOR SUITABILITY STANDARDS

An investment in the Shares offered hereby should be considered only by a prospective investor who either is an "Accredited investor" or, if an individual, someone who meets the following conditions: (i) the individual represents to the Company that either (a) the individual (or the individual and his/her spouse) has net worth (excluding home furnishings and automobiles) of at least \$250,000 and at least equal to 500% of the purchase price for the Shares the individual expects to purchase; or (b) if the purchase price is \$150,000 or more, such purchase price does not exceed twenty percent (20%) of the individual's net worth (and in determining such net worth, the individual has valued his/her principal residence at cost, including the cost of improvements, net of encumbrances); and (ii) the individual has satisfied the Company that he/she either (a) has such knowledge and experience in financial and business matters that he/she is capable of evaluating the merits and risks of the prospective investment in the Shares, or (b) has designated a qualified "Purchaser Representative" who has such knowledge and experience in financial and business matters that, together with the individual, he/she is capable of evaluating the merits and risks of the prospective investment.

**NOTE: "Accredited investor" shall mean any person who comes within, or who the Company reasonably believes comes within, any of the following categories at the time of the sale of Shares to that person:**

- (1) Any bank as defined in Section 3(a) of the Act or any savings and loan association or other institution, as defined in Section 3(a)(5)(A) of the Act, whether acting in its individual or fiduciary capacity; any broker dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; any insurance company as defined in Section 2(13) of the Act; any investment company registered under the Investment Company Act of 1940 or Small Business Investment Company licensed by the U.S. Small Business Investment Act of 1958; any employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank savings and loan association, insurance company, or registered investment advisor, or if the employee benefit plan has total assets in excess of \$5,000,000; or, if a self-directed plan, with investment decision made solely by persons that are accredited investors;
- (2) Any private business development company as defined in Section 202(a) (22) of the Investment Advisors Act of 1940;

- (3) Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, or similar business trust or partnership, not formed for the specific purpose of acquiring the Shares offered, with total assets in excess of \$5,000,000;
- (4) Any director or executive officer of the Issuer of the Shares being offered or sold;
- (5) Any natural person whose individual net worth or joint net worth with that person's spouse, at the time of his/her purchase, exceeds \$1,000,00;
- (6) Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and who reasonably expects to have the same level of income in the current year; and
- (7) Any trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Shares offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(11); and
- (8) Any entity in which all of the equity owners are accredited investors.

Each prospective investor will be required to complete and sign the Subscription Agreement and the Purchaser Questionnaire forms attached hereto as Exhibits A and B, respectively. Prospective investors will also be required to represent that they have provided complete and accurate information to the Company, to the extent such information has been requested, for the purpose of the foregoing inquiry and determination by the Company. In addition, each prospective investor is urged to seek independent advice from his/her/its professional advisor(s) relating to the suitability of an investment in the Shares offered herein, giving due consideration to the prospective investor's overall financial needs, and the legal and income tax implications involved in such an investment.

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## Definitions

**"Accredited Investors"** shall have the meaning ascribed to such term in Rule 501(a)(1), (2), (3) or (7) promulgated under the Securities Act.

**"Affiliate"** means with respect to any Person, any Person directly or indirectly controlling, controlled by, or under common control with, such Person. As used in this definition of "Affiliate," the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

**"Anti – dilution"** Anti-dilution provisions—sometimes referred to as "anti-dilution clauses"—are measures built into a convertible security or an option that shield investors from the equity dilution that can occur when later issues of the stock hit the market at cheaper prices than those investors earlier paid. Qenex has secured an option that provides all new shares issued after April 1, 2020 to be supported by a basket of commodities equivalent to 1 gram of good delivery gold. Additional provisions have been made for previous shareholders.

**"Board of Directors"** means the board of managers of the Company or any committee of that board authorized to act generally or in any particular respect for the Company hereunder.

**"Business Day"** means a day on which banks in the City of New York or in the State of New York are authorized by law to be open.

**"Cash Equivalents"** means: (1) United States dollars; (2) securities issued or directly and fully guaranteed or insured by the United States government or any agency or instrumentality thereof and (a) backed by the full faith and credit of the United States or (b) having a rating of at least AA from S&P or at least Aa from Moody's, in each case maturing not more than one year from the date of acquisition; (3) securities issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof maturing within one year of the date of acquisition thereof and, at the time of acquisition, having the highest rating obtainable from either S&P or Moody's; (4) certificates of deposit and euro-dollar time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case, with any lender under the Credit Agreement or any domestic commercial bank having capital and surplus of not less than \$250.0 million; (5) repurchase and reverse repurchase obligations for underlying securities of the types described in clauses (2) and (4) above entered into with any financial institution meeting the qualifications specified in clause (4) above; (6) commercial paper having the highest rating obtainable from Moody's or S&P and in each case maturing within one year from the date of creation thereof; and (7) money market funds at least 95% of the assets of which constitute Cash Equivalents of the kinds described in clauses (1) through (6) of this definition or that has a rating of at least AA from S&P or at least Aa from Moody's.

**"Closing Date of Offering"** Shall be either 180 days after the first funds received, unless an additional 90 days or more extension is activated by the Board of Directors.

**"Code"** means the Internal Revenue Code of 1986, as amended.

**"Company"** shall have the meaning given to that term in the recitals of this Offering.

**"Company Order"** means a direction given to the Trustee pursuant to management agreement, executed by a Responsible Officer.

**"Corporate Trust Officer"** means the office of the President of Qenex.

**"Eligible Investments"** means any one or more of the following: (i) cash; (ii) U.S. Treasury Securities; (iii) United States dollar denominated obligations of foreign or domestic banks which are rated in one of the investment grade rating categories by Moody's Investors Service (Aaa, Aa, or A ) or Standard & Poor's (AAA, AA, or A); or (iv) money market mutual funds, including those for which the Indenture Trustee or any affiliate receives compensation with respect to such investment, which are either: (a) rated in the highest rating category by Moody's Investors Service or Standard & Poor's; or (b) comprised in their entirety of U.S. Treasury obligations in any form. Each Eligible Investment shall have a maturity date that occurs on or before each Stated Maturity.

**"Exchange Act"** means the Securities and Exchange Act of 1934, as amended.

**"Forward Gold Contracts"** a forward contract can be customized to a commodity, amount and delivery date. Commodities traded can be gains, precious metals, natural gas, oil or even poultry. A forward contract can be settled on a cash or delivery basis.

**"Good Delivery"** specification is a set of rules issued by the London Bullion Market Association (LBMA) describing the physical characteristics of gold and silver bars used in settlement in the wholesale London bullion market. It also puts forth requirements for listing on the LBMA Good Delivery List of approved refineries.

**"Indebtedness"** means with respect to the Company, at a particular date, the sum (without duplication) at such date of all amounts owed by the Company to any other Persons, whether contingent or absolute, and whether or not reflected by a written instrument, including without limitation, (i) all amounts owed with respect to borrowed money and/or evidenced by notes, bonds, debentures, letters of credit, revolving credit arrangements, third party guaranties or like instruments entered into by the Company, and (ii) all amounts owed by the Company for the deferred purchase price of property or services; provided that such term shall not include (A) any liability of the Company under the terms of the Notes or this Indenture, (B) accounts payable and accrued expenses arising in the ordinary course of business of the Company, and (C) obligations to pay for services of officers, directors or employees of the Company.

**"Indenture"** means this Indenture, as amended, supplemented or modified in accordance with the terms hereof. **"Like Equivalent"** means hard assets such as Gold, Silver and like groups in Bullion, reserves proven at 50%, reserves unproven 10%, other commodities crude oil, diamonds at Certified value 50%, or 10% of rough market averages.

**"Lien"** means, with respect to any asset, any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or otherwise), or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement relating to such asset).

**"Noteholders"** shall refer to the owners of the PUTs from time to time, determined in accordance with this Offering and PUT agreement, and, any Persons acquiring a beneficial interest in any of the PUT in accordance with the terms of the PUT agreement.

**"Notice of Acceleration"** shall have the meaning given to that term in Company call of the PUTs prior to the maturity date.



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“**Offering Memorandum**” shall have the meaning given to that term in the recitals of this Offering.

“**Officer’s Certificate**” means any certificate delivered by a Responsible Officer.

“**Original Issue Date**” means issue date of this Offering to a specific accredited investor.

“**Outstanding**” means, with respect to any Note, issued, but not canceled hereunder.

“**Outstanding PUTs**” means, at any time, PUTs that are Outstanding.

“**Payment Date**” means 24 to 60 months from issuance date of shares based on redemption date commitments, and Payment Date, or as respects any PUTs selected for redemption, such PUT’s Redemption Date.

“**Paying Agent**” means any Person authorized by the Company to pay, on behalf of the Company, the principal of, or interest on, the Notes.

“**Person**” means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“**Record Date**” shall have the meaning given to that term that cleans, clear funds are recorded by the financial institution in designed account and proper execution of subscription agreements and PUTs, CALLs or other corporate instruments.

“**Redemption Date**” with respect to any PUT or any portion thereof to be redeemed, means the date fixed for such redemption by or pursuant to this Offering and PUT agreement.

“**Redemption Price**” with respect to any PUT or portion thereof to be redeemed, means an amount equal to the sum of (i) 100% of the principal amount and (ii) an amount equal to 10 % of the interest which would be payable on the redeemed PUT if the PUT had been held until Stated Maturity for the return of the shares acquired or any pro-rata portion thereof. Asset swaps shall be at mutually agreed contractual prices.

“**Representation Letter**” means a letter addressed to the Company and the Management Company by an Accredited Investor containing certain representations and warranties relating to the restrictions on transfer of the PUTs.

“**Responsible Officer**” when used with respect to the Company, means the President, Vice President or Chief Financial Officer. When used with respect to the Company Trustee, “Responsible Officer” means the chairman or vice chairman of the board of directors of the Trustee, the chairman or vice chairman of the executive committee of said board, the president or any vice president, the secretary or any assistant secretary, the treasurer or any assistant treasurer, the cashier or any assistant cashier, any trust officer or assistant trust officer, the controller or any assistant controller or any other officer of the Trustee customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer of the Trustee to whom such matter is referred because of that officer’s knowledge of and familiarity with the particular subject.

“**Securities Act**” means the Securities Act of 1933, as amended.

“**Stated Maturity**” with respect to any PUT note or any installment of principal thereof or interest thereon, means the date established by or pursuant to this Offering or such Put note, as the fixed date on which the principal of such Put or such installment of principal or interest is due and payable.

“**Subsidiary**” means at any time, with respect to any Person, any corporation, association or other business entity (i) of which securities or other ownership interests representing more than 50% of the ordinary voting power to elect the board of directors or comparable body of such corporation, association or other business entity (irrespective of whether at the time securities or other ownership interests of any other class or classes of such corporation, association or other business entity shall or might have voting power solely upon the occurrence of any contingency) are, at such time owned directly or indirectly by such Person, by one or more subsidiaries of such Person or by such Person and one or more subsidiaries of such Person and (ii) which is also required at such time under generally accepted accounting principles to have its financial results consolidated with the financial results of such Person.

“**Supermajority PUT Noteholders**” means collectively the holders of Notes representing a principal amount equal to at least 66-2/3% of the aggregate principal number of Outstanding PUTS.

“**Trust Account**” shall have the meaning given to that term third party client trust account.

“**Trust Agreement**” means the Trust and Management Agreement, by and between the Company and National Sales Corps or other Trust entities in Contract form.

“**Trustee**” means Management Company/Contract Entity under contract with Qenex, or its successors, as trustee hereunder.

“**U.S. Treasury Securities**” means securities that are direct obligations of, and obligations the timely payment of principal and interest on which is fully guaranteed by, the United States of America or any agency or instrumentality of the United States of America the obligations of which are backed by the full faith and credit of the United States of America, and which are in the form of conventional bills, bonds, and notes. In no event shall U.S. Treasury Securities include: (i) any security providing for the payment of interest only; (ii) any swap transaction; or (iii) any obligation on which all or any portion of the payments thereunder is based directly or indirectly, on any swap transaction to include treasury checks holders of Trust.

**Construction of References, etc.** All references in this Indenture to designated Sections and other subdivisions are to such designated Sections and subdivisions of this Offering. Except as otherwise indicated, all the agreements or instruments herein defined or referred to shall mean such agreements or instruments as the same may be supplemented or amended from time to time, or the terms thereof waived or modified to the extent permitted by, and in accordance with, the terms thereof. In the computation of interest and fees payable from a specified date to a later specified date, unless otherwise indicated the word “from” means “from and including” and the words “to” and “until” both mean “to but excluding.” Each Exhibit hereto forms a part of this Indenture as if set forth in the text thereof in contract entity trust law, or rule of law.

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## Significant Events

Qenex Communications, Inc., a Wyoming Corporation was incorporated on October 31, 1988 as Plainview Corporation in Colorado. The company ceased normal operations in 2007 and was placed in trust to preserve the shareholders' equity during the downturn of the USA economy. On March 17, 2020, the Company reorganized in Wyoming and restarted operations.

The Company has operated at the Board level since 2008 preparing for the financial changes in the world banking system under the Basel Accords. Since 2007, Qenex's affiliates in conjunction with its Board of Directors have assembled an array of assets, technologies, and business opportunities.

This prospectus is the culmination of 15 years of creating the perfect storm for the equity markets of the future by providing stakeholders with the stability of precious metal in accordance with the Basel Accord and the potential upside of new business opportunities. This is a game changer in the equity markets as we address debt, equity, trading and working capital at a company level. Qenex Communications, Inc. has positioned this as a shelf offering based on the capital structure requirements of the Company.

Qenex Communications Inc. is strategically poised as a green technology company with access to key disruptive technologies that have the potential to be significant game changers in the next 3 to 5 years in energy, water, communications technology, mining of natural resources and raw earth.

Through direct relationships, Qenex's Board members have been able to leverage their stock holdings to secure forward gold agreements and gold bullion commitments. This will provide a direct link for Qenex market value by using the daily gold price as a market index or indicator.

This prospectus relates to the sale of 50,000,000 shares of our common stock in connection with this registration will carry a PUT provision that provides the investors to return the original registered.

## 2023/24 Strategic Business Plan

Qenex's plan will have four focus areas: precious metals, green technology, asset protection, and new business development.

### Technology and Infrastructure Development Group

- ❖ Investment in Communications – Information Services
- ❖ Investment in hard assets – Mining, Land and Mineral Rights.
- ❖ Investment in Development of New Green Technology
- ❖ Infrastructure investments in vertical markets and technology
- ❖ Development of Micro Business Zone – decentralization

## Other Significant Events:

### Risks

Please review the latest 15 C 2 11 on the Web to fully understand the issues surrounding the risks of this transaction.

Website: <http://www.jfgroups.com/QNCX-152c11.html>

## Capital Formation Plans

Qenex has signed a series of agreements with Inyo Mining Group., Dane Mining & Exploration Group, Jupiter Financial Group and Godspeed Technologies to secure the assets, products and services to support this Offering.

Affiliates	Debt	Type	Estimate Profits (5 Years)
Inyo Mining Group	Equity	Assets	\$500B
Dane Mining Group	Equity	Assets	\$200B
Godspeed Technologies	Equity	Services	\$650M (1)
Jupiter Financial Groups	Equity	AAA Instruments	\$1 T
			<b>\$2.50T</b>

## Use of Funds by Entity as a Percent

Line item	Per \$1,000,000	% of Funds Received
Underwriter	\$45,619.77	4.56%
Business Development	\$263,108.46	26.31%
Acquisitions	\$239,762.79	23.98%
Working Capital	\$139,537.38	13.95%
Equipment/Property	\$262,974.29	26.30%
Contingency	\$48,999.09	4.90%

Capital Share Structure		
Authorized Shares		Unlimited
Shares Outstanding		1.1 B
Par Value		zero
Target Shares Outstanding		3B to 5B
Expected Gold Holdings		
Target per tonnage		5,000
Targeted Share Price		\$125 to \$180
Targeted Market Cap		\$375 to \$900B

## Common Stock Offered with PUT and CALL Provisions

This prospectus relates to the sale of up to 50,000,000 shares of Qenex common stock in connection with a future registration that will carry a PUT provision that provides the investors to return the original registered shares from this Offering in exchange for \$93.17 per share during a ninety-day period 24 months after the closing date of a treasury stock transaction.

## Call Provision

Qenex shall retain a CALL provision that may be activated at the sole discretion of the Board of Directors. Qenex shall have the responsibility to contact all shareholders of record and give them a minimum of ninety days' notice to accept such CALL provisions. Non-acceptance of the CALL provision shall cause the PUT provisions and all rights to expire and be considered null and void as if they were never issued. (CALL & PUT maybe waive at purchase)

## Conversion and Buy Back Provision

Original registered shareholders of Infinite Networks Corporation or Qenex shall be given the chance to covert and/or buy back shares to new issued digital shares during the next ninety to hundred and eighty days. The objective is to provide stakeholders with additional value and remain as a long-term shareholder.

## Understanding the Gold Bullion Stability Program

The program is the culmination of 15 years of work at the Board of Directors level and Jupiter Financial Group. The objective is to link the share value directly to the precious metals market as the financial systems start to implement the Basel Accord III and IV.

Jupiter Financial Group signed agreements in 2007 to seek new financial opportunities and capital structure. Jupiter Financial

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Group has now coordinated a full basket of assets to support the equity markets for the future.

Agreements are now in place to provide eligible investments that create a full basket of assets to protect shareholders in the long term. This provides shareholders the security of precious metals and the potential market gain of small cap equity markets.

Share Value Calculations (SVC)		
Percentage		Cumulative
20%	Speculation	100%
40%	Company Performance/ Industry	80%
40%	Eligible investments	60%
100%		

## Qenex Capital Formation Plan

Affiliates	Debt	Type	Estimate Equity
<b>Inyo Mining Group</b> Mining Properties in USA and Guyana	Equity	Assets	\$500B
<b>Dane Mining Group</b> Mining Properties USA – all permits in place.	Equity	Assets	\$200B
<b>Godspeed Technologies</b> Satellite Phone manufacturing group – operating for 4 years.	Equity	Assets	\$650M (1)
<b>Jupiter Financial Group</b> United States Treasury Checks Gold Bullion Holders Operating for 15 years	Equity	AAA Instruments	\$1 T
			\$2.50T

*(Disclosure Notice: Each asset and affiliate group are committed to the funding profit sharing program delivering net profits and assets protection to the shareholder.)*

## Affiliates and Relationships

Qenex affiliates are position as private entities to support the overall business plans that blend across many other industries segments.

This synergy provides efficiencies that hit to the bottom line. A brief overview of these entities can be found at: <http://www.jfgroups.com/overview.html>

Qenex consulting agreement with Jupiter Financial Groups provide access a full range of industries and financial market through their portfolios as noted below.

Series	Rated	Targeted Markets
8888	AA+	Government, Municipalities and Corporate Bonds
7000	A+	Government, Municipalities and Corporate Bonds
6000	B+	Government, Municipalities and Corporate Bonds
5000	C+	Government, Municipalities and Corporate Bonds
4444		(Commercial Real Estate)
4333		(Residential Real Estate)
4222		(Hotel and Resort Properties)
4000		(Green Earth Technologies – Private and Public entities – rated and non-rated)
3000		(Humanitarian Development infrastructures)
2000		(Development Projects Natural Resources)
1000		1000 (IPOs and New Business Development)

Affiliated Structures behind the scene of Qenex is what drives the long-term stability worldwide through diversification across markets and international borders. The chart below is a simplified overview of some of the key groups working within the group of affiliates. Through this approach we able to select products and services to support our own captured markets.

Jupiter Financial Group World Standing Together America Standing Together			
Jupiter Fund		Jupiter Financial, Inc.	
LOC	KBT	NSC	GIG
QNXC	INNX	Trust(s)	Technology

Qenex Communications, Inc. is a critical part to the overall business plan for the Jupiter Financial Group. Marketing, Technology, financial backing, Assets protection and accumulation is built into the system. Shared resources provide synergy for Qenex Communications as shown in the balance sheet.

Balance Sheet	Years 1-5		Qenex		
	2023	2024	2025	2026	2027
<b>Assets</b>					
<i>Current Assets</i>					
Cash	\$41,527,116	\$326,629,424	\$352,293,779	\$1,387,418,892	\$3,414,925,999
Investments	\$0	\$200,000,000	\$200,000,000	\$200,000,000	\$200,000,000
Accounts Receivable	\$312,083	\$105,757,567	\$164,259,732	\$305,730,714	\$408,185,664
Notes Receivable	\$500,000,000	\$500,000,000	\$500,000,000	\$500,000,000	\$500,000,000
Inventory	\$0	\$0	\$0	\$0	\$0
Other Current Assets	\$0	\$0	\$0	\$0	\$0
<b>Total Current Assets</b>	<b>\$541,839,199</b>	<b>\$932,386,991</b>	<b>\$1,216,553,511</b>	<b>\$2,393,148,606</b>	<b>\$4,524,111,663</b>
<i>Plant &amp; Equipment</i>					
Land	\$0	\$0	\$0	\$0	\$0
Plant	\$0	\$0	\$0	\$0	\$0
Preoperating Expenses	\$0	\$0	\$0	\$0	\$0
Lic Agreement	\$0	\$0	\$0	\$0	\$0
Equipment	\$0	\$18,069,223	\$84,062,222	\$233,186,819	\$531,892,354
Automobiles	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation	\$0	(\$1,402,502)	(\$13,513,884)	(\$60,151,248)	(\$166,529,719)
<b>Total Net Plant &amp; Equip</b>	<b>\$0</b>	<b>\$16,666,721</b>	<b>\$70,548,338</b>	<b>\$173,035,571</b>	<b>\$365,362,635</b>
<b>Total Assets</b>	<b>\$541,839,199</b>	<b>\$949,053,712</b>	<b>\$1,287,101,849</b>	<b>\$2,566,185,177</b>	<b>\$4,889,474,298</b>
<b>Liabilities &amp; Equity</b>					
<i>Current Liabilities</i>					
Short Term Debt	\$0	\$0	\$0	\$0	\$0
Accounts Payable	\$175,750	\$80,331,617	\$103,381,276	\$186,484,287	\$254,508,527
Other Payables	\$0	\$0	\$0	\$0	\$0
Accrued Liabilities (Patent Option)	\$0	\$0	\$0	\$0	\$0
<b>Total Current Liabilities</b>	<b>\$175,750</b>	<b>\$80,331,617</b>	<b>\$103,381,276</b>	<b>\$186,484,287</b>	<b>\$254,508,527</b>
Long Term Debt	\$0	\$0	(\$100,000,000)	(\$100,000,000)	(\$100,000,000)
<b>Total Liabilities</b>	<b>\$175,750</b>	<b>\$80,331,617</b>	<b>\$3,381,276</b>	<b>\$86,484,287</b>	<b>\$154,508,527</b>
<i>Owner/Stockholder Equity</i>					
Common Stock	\$542,500,000	\$782,500,000	\$782,500,000	\$782,500,000	\$782,500,000
Retained Earnings	(\$836,551.1)	\$86,222,095	\$501,220,573	\$1,697,200,050	\$3,952,465,771
Dividends Payable	\$0	\$0	\$0	\$0	\$0
<b>Total Owners' Equity</b>	<b>\$541,663,449</b>	<b>\$868,722,095</b>	<b>\$1,283,720,573</b>	<b>\$2,479,700,890</b>	<b>\$4,734,966,771</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$541,839,199</b>	<b>\$949,053,712</b>	<b>\$1,287,101,849</b>	<b>\$2,566,185,177</b>	<b>\$4,889,474,298</b>
<b>Net Book Value: 1.2B shares</b>	<b>\$45.45</b>	<b>\$90.72</b>	<b>\$91.07</b>	<b>\$142.07</b>	<b>\$163.95</b>
Note: stock value include gold backing	\$45	\$90	\$90	\$140	\$160

Qenex Communications is positioned to facilitate new technologies worldwide through the affiliate groups of Indigenous Nations that are participating development and deployment of the Satellite L.O.V.E. phone. First secure free speech Satellite dual operating phone on the planet. Additional information maybe made available for accredited investors have been qualified.

1-Sep-23	Years 1-5		Qenex							
	2023	% of Total Sales	2024	% of Total Sales	2025	% of Total Sales	2026	% of Total Sales	2027	% of Total Sales
<b>Sales</b>										
Genex Financial Group	\$700,000	54%	\$15,315,300	3%	\$53,531,157	2%	\$160,255,662	3%	\$277,141,356	3%
Genex Communications Inc	\$275,000	21%	\$162,000	0%	\$22,950,000	1%	\$111,310,848	2%	\$356,368,830	4%
Genex AET	\$13,000	1%	\$1,530,000	0%	\$34,560,000	0%	\$94,097,203	2%	\$137,797,715	1%
Genex WST	\$180,000	14%	\$4,000,896	1%	\$4,350,274	0%	\$4,707,781	0%	\$8,897,141	0%
Inyo Mining Group	\$0	0%	\$1,500,000	0%	\$36,000,000	0%	\$789,750,000	14%	\$1,312,200,000	13%
Genex Mining Group	\$0	0%	\$78,000,000	1%	\$402,000,000	1%	\$1,576,500,000	28%	\$4,226,533,700	42%
NeoCo	\$0	0%	\$291,706,358	48%	\$546,368,713	23%	\$567,069,120	0%	\$586,411,858	6%
Genex Green Group	\$0	0%	\$140,876,400	2%	\$739,424,541	34%	\$1,344,882,230	24%	\$1,502,559,285	15%
Genex Technology	\$110,000	9%	\$64,416,000	1%	\$206,231,962	0%	\$318,637,670	6%	\$536,871,222	5%
Genex NSC	\$15,000	1%	\$3,900,000	1%	\$63,750,000	0%	\$609,375,000	11%	\$1,012,500,000	10%
<b>Total Sales</b>	<b>\$1,283,600</b>	<b>100%</b>	<b>\$602,307,454</b>	<b>100%</b>	<b>\$2,199,746,647</b>	<b>100%</b>	<b>\$6,579,885,534</b>	<b>100%</b>	<b>\$9,566,851,147</b>	<b>100%</b>
<b>Cost of Goods Sold</b>										
Gross Profit	\$685,250	63%	\$232,268,999	39%	\$1,930,406,092	47%	\$2,856,914,939	61%	\$5,312,070,551	63%
<b>Operating Expenses</b>										
Sales & Marketing	\$2,005,134	162%	\$66,856,126	11%	\$243,954,124	11%	\$502,247,140	11%	\$1,038,499,576	10%
Research & Development	\$0	0%	\$4,517,307	1%	\$15,398,367	1%	\$33,477,513	1%	\$49,784,256	1%
G & A	\$0	0%	\$1,204,616	0%	\$4,399,532	0%	\$10,043,254	0%	\$16,926,647	0%
Depreciation	\$0	0%	\$1,402,502	0%	\$12,111,362	1%	\$46,637,364	1%	\$106,378,471	1%
<b>Total Operating Expenses</b>	<b>\$2,005,134</b>	<b>162%</b>	<b>\$73,980,551</b>	<b>12%</b>	<b>\$275,883,405</b>	<b>12%</b>	<b>\$682,405,271</b>	<b>12%</b>	<b>\$1,211,888,950</b>	<b>12%</b>
<b>Income From Operations</b>	<b>(\$1,409,884)</b>	<b>-109%</b>	<b>\$158,288,448</b>	<b>26%</b>	<b>\$754,542,687</b>	<b>34%</b>	<b>\$2,174,509,668</b>	<b>39%</b>	<b>\$4,100,481,601</b>	<b>41%</b>
Interest Income	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%
Interest Expense	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%
<b>Income Before Taxes</b>	<b>(\$1,409,884)</b>	<b>-109%</b>	<b>\$158,288,448</b>	<b>26%</b>	<b>\$754,542,687</b>	<b>34%</b>	<b>\$2,174,509,668</b>	<b>39%</b>	<b>\$4,100,481,601</b>	<b>41%</b>
Taxes on Income	\$0	0%	\$71,229,802	12%	\$350,544,209	15%	\$978,520,351	19%	\$1,845,216,720	19%
<b>Net Income After Taxes</b>	<b>(\$1,409,884)</b>		<b>\$87,058,646</b>	<b>14%</b>	<b>\$414,998,478</b>	<b>19%</b>	<b>\$1,195,989,317</b>	<b>21%</b>	<b>\$2,255,264,881</b>	<b>23%</b>

**PRIVATE PLACEMENT MEMORANDUM**

Registered Document to:

Document No. 1000-11

**SUBSCRIPTION AGREEMENT**

**Subscription** The undersigned subscriber hereby agrees to purchase up to \_\_\_\_\_ Shares of Common Stock in Qenex Communications, Inc. a Wyoming corporation. The Subscriber’s full name is as follows: **Subscriber Information**

Company Name:	
Name Responsible Person	
Address	
Address	
City/ Province	
State/Province	
Country	
Telephone	
Email	

**Purchase Price:** The total purchase price is up to \$ \_\_\_\_\_ for \_\_\_\_\_ shares at the average price of \$77.00 per Common Shares (hereinafter “Subscriber Securities”). (as per exhibit A) Accordingly, the undersigned delivers herewith the purchase price required to purchase the Shares subscribed for the account for final payment to Qenex Communications, Inc.

Put and Call Option: Investor must elect to have a PUT/Call option on these shares. PUT will allow investor to request Company to purchase shares in 24 months for \$93.17 after closing date of this subscription agreements and allows the Company to Call shares at \$100.00 per share any time after the closing of this transaction for 24 months. Company provides a 90-day grace period for this option.

I \_\_\_\_\_ Jupiter Financial Group hereby elect to \_\_\_\_\_ accept or \_\_\_\_\_XX decline a PUT/CALL option of these shares, acknowledging that on or before \_\_\_\_\_ (Date) I must declare in writing to the Company by to activate this option.

**Representation and Warranties of Subscriber.** The Subscriber hereby represents and warrants as follows: Subscriber and, if Subscribers is an Entity, each of its officers, directors, partners, trustees, beneficial owners, principals and/or agent represent, warrant and covenant to Subscriber, each of which is deemed to be a separate covenant, representation and warranty as follows: Each investor is admonished to carefully read each and every representation and warranty. Each investor will be considered, with respect to each representation and warranty that is not accompanied by a check-off (through initialing the box to the immediate left of the representation and warranty), to have made such representation and warranty, and the Company will be entitled to rely upon such representation and warranty, the investor should not execute and deliver this Agreement to the Company without first requesting the Company, in writing, to waive such representation and warranty.

**Opportunity to Ask Questions and to Review Agreement, Books and Records** During the course of this transaction, and before purchasing the Subscribed Securities, Subscriber has been provided with financial and other written information about the Company, Subscriber has had the opportunity to ask questions and receive answers concerning the terms and conditions of the offering, the Subscribed Securities, this investment and the business of the Company and its finances; and that Subscriber has had the opportunity to review all documents, books and records of the Company to the extent Subscriber availed himself or herself of this opportunity.

**Independent Review of Investment Merits.** Due Diligence. During the course of the transaction contemplated by this Agreement, and before purchasing the Subscribed Securities, Subscriber has had the opportunity to engage such investment professional including, without limitation, independent accountants, appraisers, investment, tax and legal advisors, to (i) conduct such due diligence review as Subscriber and/or such investment professionals deem necessary or advisable, and (ii) to provide such opinions as to the merits of an investment in the Subscribed Securities given Subscriber’s personal circumstances as Subscriber may deem advisable and, to the extent Subscriber has availed himself or herself of this opportunity, subscriber has received satisfactory information and answers from such advisors. See that section of the Memorandum captioned “RISK FACTORS”.

**Investment Risk.** Subscriber has been informed and understand and agrees as follows: (i) the Company has a limited operating history and, to date, has not generated any operating profits; (ii) an investment in therefore, be able to presently afford a complete loss of this investment; (iii) Subscriber must be able to hold the Subscribed Securities indefinitely due to, among other factors, substantial restrictions on the transferability of the Subscribed Securities and there being no public market for resale of the Subscribed Securities ; (iv) it may not be possible to liquidate the Subscribed Securities in the case of emergency and/or other need and subscriber must, therefore, have adequate means of providing for Subscriber’s current and future needs and personal contingencies and have no need for liquidity in this investment; and (v) Subscriber has evaluated Subscriber’s financial resources and investment position in view of the foregoing, and is able to bear the economic risk of loss of this investment.

**Experience Investors.** That the subscriber has had experience in the business of investments in one or more of the following: (i) investment experience with securities, such as stock and bonds; (ii) ownership of interest in partnerships, new ventures and start-up companies; (iii) experience in business and financial dealings; and that the Undersigned can protect his own interest in an investment of this nature and does not have a “Investor Representative,” as that term is defined in Regulation D of the Securities Act of 19933 (the “Act”) and does not need such a Representative.

**Accredited Investors (Regulation D).** Subscriber is an “Accredited Investor” as that term is defined in Rule 501 of Regulation D promulgated under the Securities Act, as follows (Please initial one or more of the following provisions which describes Subscriber’s accredited status as may be applicable).

Check Block	Description
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**Individuals**

Subscribers, if an individual, is an “accredited investor” as that term is defined in Rule 501(a)(5) and (6) of Regulation D promulgated under the Securities Act, i.e. (A) Subscriber’s individual net worth or combined net worth with his or her spouse exceeds \$1,000,000 (for purposes of this Subparagraph “net worth” means the excess of total assets at fair market value (excluding principal residence, home furnishing and automobiles) over total liabilities) , (B) Subscriber’s individual income, exclusive of any income attributable to his or her spouse, was in excess of \$300,000 for the two most recent calendar years of this agreement, and he or she reasonably expects and income in excess of \$300,000 in the current calendar year.

**PRIVATE PLACEMENT MEMORANDUM**

Registered Document to:

Document No. 1000-11

**Entity With Value Exceeding \$5 Million.**  
 Subscriber is a corporation, partnership (general or limited), limited liability company/partnership, (Massachusetts) business trust, which was not formed for the specific purpose of acquiring the Subscribed Securities and subscriber has total assets in excess of \$5,000,000

**Entity With Value Exceeding \$5 Million.**  
 Subscriber is a corporation, partnership (general or limited), limited liability company/partnership, (Massachusetts) business trust, and all Subscriber's equity owners are accredited as herein defined.

**Revocable Trust.**  
 Subscriber is a revocable trust (also commonly known as a family or living trust) established to facilitate the distribution of the estate of the settlers (grantors); such trust may be revoked or amended at any time by the settlers (grantors); all tax benefits of investment made by such trust pass through to the settlers (grantors) individually; and all of the settlers (grantors) are accredited investors as herein defined.

**Trust Whose Assets Exceed \$5 Million**  
 Subscriber is a trust with total assets in excess of \$5,000,000, and the person making the investment decision on behalf of the trust has knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of an investment in the Subscribed Securities

**Financial Institution as Trustee**  
 Subscriber is a financial institution which is (A) a bank, saving and loan association, or other regulated financial institution; (B) acting in its fiduciary capacity as trustee; and (C) subscribing for the purchase of the Subscribed Securities on behalf of the subscribing trust.

**Employee Benefit Plan (including Keogh Plan) With Self-Directed Investment and Segregated Accounts.**  
 Subscriber is an employee benefit plan within the meaning of the ERISA; the plan is self-directed and provides for segregated accounts; the investment decision is being made by a plan participant who is an accredited investor as herein defined, and the investment are being made solely on behalf of each accredited investor.

**Employee Benefit Plan (including Keogh Plan) With Assets Exceeding \$5 Million.**  
 Subscriber is an employee benefit plan within the meaning of the ERISA; and the decision to invest in the Subscribed Securities was made by a plan fiduciary (as defined in Section 3(21) of ERISA), which is either a bank, saving and loan association, insurance company, or other investment advisor.

**Tax Exempt 501(c)(3) Organization**  
 Subscriber is an organization describe in section of the Internal Revenue Code of 1986, as amended, not formed for the specific purpose of acquiring the Subscribed Securities, with assets in excess of \$5,000,000.

**Bank.**  
 Subscriber is a bank as defined in Section 3(a)(2) of the Act.

**Saving and Loan Association.**  
 Subscriber is a saving and loan association or other institution as defined by Section 3(a)(2) of the Act.

**Insurance Company**  
 Subscriber is a insurance company as defined by Section 2(14) of the Act.

**Business Development Company**  
 Subscriber is an investment company registered under the Investment Company Act of 1940.

**Small Business Investment Company**  
 Subscriber is a private business development company defined in Section 202(a)(22) of the Investment Advisors Act of 1940

**Private Business Development Company**  
 Subscriber is a private business development company defined in Section 202(a)(22) of the Investment Advisors Act of 1940.

**Registered Broker or Dealer.**  
 Subscriber is a broker or dealer registered pursuant to Section 15 of the Securities and Exchange Act of 1934.

**REPRESENTATIONS:**

The undersign represents that:

1. The information contained herein is complete and accurate and may be relied upon by the company in determining my/our qualification as purchaser of the Subscribed Securities.
2. The undersign will notify the Company immediately of any adverse material change in any such information occurring to the acceptance of such investor's subscription by the company.
3. The undersign is making this purchase for their own investment purposes.
4. The undersign has had all questions answered and understands the risk involved in this investment.

**The above information supplied herein is true and correct in all respects and I recognize that the company is materially relying on the truth and accuracy of such information.**

*Signatory Block and acknowledgement.*

*IN WITNESS WHEREOF*, I have executed this Subscription Agreement and Acknowledge I have read and researched this investment and have all questions answered.

Signed By:	Name Printed
Signed By:	Legal Signature
Signed By:	Print Title if Company

<i>Witness</i>	
Signed By:	Name Printed
Signed By:	Legal Signature
Signed By:	Print Title if Company