

Circular# 03102024-15M-1

Offeree: _____

**CONFIDENTIAL PRIVATE PLACEMENT
MEMORANDUM
UMBRA COMPANIES, INC.**



A Colorado Corporation

Symbol: UCIX

OFFERING: \$15,000,000

Minimum Offering Amount: \$25,000

\$25,000 per Promissory Note (Unit)

MINIMUM PURCHASE - 1 Promissory Note

8% Annual Rate of Return, Paid Quarterly

Maturity Date: 18 months

Redemption at Maturity - 25,000 shares per Unit

Convertible to Equity Units after Six (6) month up to Maturity – \$1.00

Shares per Unit

UMBRA COMPANIES, INC., a COLORADO corporation (hereinafter referred to as the “COMPANY”), is offering by means of this Confidential Private Placement Memorandum a minimum of One (1) and a maximum of Six Hundred (600) Unsecured Promissory Notes (“Notes”) at an offering price of Twenty-Five Thousand (\$25,000) Dollars per Note, for a minimum aggregate amount of Twenty-Five Thousand Dollars (\$25,000) and a maximum total of Fifteen Million Dollars (\$15,000,000), to qualified investors who meet the Investor Suitability Requirements set forth herein (see “INVESTOR SUITABILITY REQUIREMENTS”). Each Investor must agree to purchase the Notes, as a lender to the Company, for investment purposes only, and execute a Subscription Agreement in the form contained in the accompanying Subscription Booklet (see “TERMS OF THE OFFERING”).

Accredited Investors Only

THE SECURITIES OFFERED HEREBY ARE SPECULATIVE AND INVESTMENT IN THE UNSECURED NOTES OFFERED HEREBY INVOLVES A HIGH DEGREE OF RISK (SEE “RISK FACTORS”). INVESTORS MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD AND BE ABLE TO WITHSTAND A TOTAL LOSS OF THEIR INVESTMENT.

	Offering Price	Proceeds to Company
Per Unit	\$25,000	\$25,000
Minimum Offering	\$25,000	\$25,000
Maximum Offering	\$15,000,000	\$15,000,000

UMBRA COMPANIES, INC.

6312 S. Fiddlers Green Circle Suite 300E

Greenwood, CO 80111

Telephone: (833) 833 - 2913

The date of this Private Placement Memorandum is March 10, 2024

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IMPORTANT NOTICES

This Confidential Private Placement Offering Memorandum (“Memorandum”) is submitted to you on a confidential basis solely for the purpose of evaluating the specific transaction described herein. This information shall not be photocopied, reproduced or distributed to others without the prior written consent of UMBRA COMPANIES, INC. (“Company”). If the recipient determines not to purchase any of the Notes offered hereby, it will promptly return all material received in connection herewith without retaining any copies.

DISCLAIMERS

THE NOTES OFFERED HEREBY IN THIS OFFERING MEMORANDUM HAVE NOT BEEN REGISTERED WITH, OR APPROVED, BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, NOR HAVE SUCH NOTES OR THIS MEMORANDUM BEEN FILED WITH OR REVIEWED BY THE ATTORNEY GENERAL OF ANY STATE OR THE SECURITIES REGULATORY AUTHORITY OF ANY STATE. THIS OFFERING IS BASED ON THE EXEMPTION FROM SUCH REGISTRATION AS SET FORTH IN §4(2) AND RULE 506(c) OF REGULATION D OF THE SECURITIES ACT OF 1933, AS AMENDED.

THE INVESTMENT DESCRIBED IN THIS MEMORANDUM INVOLVES RISKS AND IS OFFERED ONLY TO INDIVIDUALS WHO CAN AFFORD TO ASSUME SUCH RISK FOR AN INDEFINITE PERIOD OF TIME AND WHO AGREE TO PURCHASE THE NOTES ONLY FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TOWARD THE TRANSFER, RESALE, EXCHANGE OR FURTHER DISTRIBUTION THEREOF. THERE WILL BE NO PUBLIC MARKET FOR THE NOTES ISSUED PURSUANT TO THIS OFFERING MEMORANDUM. THE RESALE OF THE NOTES ARE LIMITED BY FEDERAL AND STATE SECURITIES LAWS AND IT IS THEREFORE RECOMMENDED THAT EACH POTENTIAL INVESTOR SEEK COUNSEL SHOULD THEY DESIRE MORE INFORMATION.

THE PRICE OF THE NOTES AS DESCRIBED IN THIS OFFERING MEMORANDUM HAS BEEN ARBITRARILY DETERMINED BY THE SPONSORS OF THIS INVESTMENT, AND EACH PROSPECTIVE INVESTOR SHOULD MAKE AN INDEPENDENT EVALUATION OF THE FAIRNESS OF SUCH PRICE UNDER ALL THE CIRCUMSTANCES AS DESCRIBED IN THE ATTACHED OFFERING MEMORANDUM.

NO PERSON IS AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATION IN CONNECTION WITH THIS MEMORANDUM, EXCEPT SUCH INFORMATION AS IS CONTAINED OR REFERENCED IN THIS MEMORANDUM. ONLY INFORMATION OR REPRESENTATIONS CONTAINED OR REFERENCED HEREIN MAY BE RELIED UPON AS HAVING BEEN MADE BY THE COMPANY. PROSPECTIVE INVESTORS WHO HAVE QUESTIONS CONCERNING THE TERMS AND CONDITIONS OF THIS PRIVATE OFFERING MEMORANDUM OR WHO DESIRE ADDITIONAL INFORMATION OR DOCUMENTATION TO VERIFY THE INFORMATION CONTAINED HEREIN SHOULD CONTACT THE COMPANY. PROJECTIONS OR FORECASTS CONTAINED IN THIS PRIVATE OFFERING MEMORANDUM, OR OTHER MATERIALS, MUST BE VIEWED ONLY AS ESTIMATES. ALTHOUGH ANY PROJECTIONS CONTAINED IN THIS MEMORANDUM ARE BASED UPON ASSUMPTIONS WHICH THE COMPANY BELIEVES TO BE REASONABLE, THE ACTUAL PERFORMANCE OF THE COMPANY MAY DEPEND UPON FACTORS BEYOND THE CONTROL OF THE COMPANY. NO ASSURANCE CAN BE GIVEN THAT THE COMPANY'S ACTUAL PERFORMANCE WILL MATCH ITS INTENDED RESULTS.

JURISDICTIONAL (NASAA) LEGENDS

FOR RESIDENTS OF ALL STATES: THE PRESENCE OF A LEGEND FOR ANY GIVEN STATE REFLECTS ONLY THAT A LEGEND MAY BE REQUIRED BY THAT STATE AND SHOULD NOT BE CONSTRUED TO MEAN AN OFFER OR SALE MAY BE MADE IN A PARTICULAR STATE. IF YOU ARE UNCERTAIN AS TO WHETHER OR NOT OFFERS OR SALES MAY BE LAWFULLY MADE IN ANY GIVEN STATE, YOU ARE HEREBY ADVISED TO CONTACT THE COMPANY. THE SECURITIES DESCRIBED IN THIS MEMORANDUM HAVE NOT BEEN REGISTERED UNDER ANY STATE SECURITIES LAWS (COMMONLY CALLED "BLUE SKY" LAWS). THESE SECURITIES MUST BE ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION OF SUCH SECURITIES UNDER SUCH LAWS, OR AN OPINION OF COUNSEL ACCEPTABLE TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED. THE PRESENCE OF A LEGEND FOR ANY GIVEN STATE REFLECTS ONLY THAT A LEGEND MAY BE REQUIRED BY THE STATE AND SHOULD NOT BE CONSTRUED TO MEAN AN OFFER OF SALE MAY BE MADE IN ANY PARTICULAR STATE.

STATE LEGEND

Colorado exempts any transaction exempted under the federal 1933 Securities Act or an offer to no more than 20 people and sold to no more than 10 people. No legend requirement for 504, 505 and 506 exempt transactions.

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During the course of the Offering and prior to any sale, each offeree of the Shares and his or her professional advisor(s), if any, are invited to ask questions concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of the information set forth herein. Such information will be provided to the extent the Company possess such information or can acquire it without unreasonable effort or expense.

EACH PROSPECTIVE INVESTOR WILL BE GIVEN AN OPPORTUNITY TO ASK QUESTIONS OF, AND RECEIVE ANSWERS FROM, MANAGEMENT OF THE COMPANY CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING AND TO OBTAIN ANY ADDITIONAL INFORMATION, TO THE EXTENT THE COMPANY POSSESSES SUCH INFORMATION OR CAN ACQUIRE IT WITHOUT UNREASONABLE EFFORTS OR EXPENSE, NECESSARY TO VERIFY THE ACCURACY OF THE INFORMATION CONTAINED IN THIS MEMORANDUM. IF YOU HAVE ANY QUESTIONS WHATSOEVER REGARDING THIS OFFERING, OR DESIRE ANY ADDITIONAL INFORMATION OR DOCUMENTS TO VERIFY OR SUPPLEMENT THE INFORMATION CONTAINED IN THIS MEMORANDUM, PLEASE WRITE OR CALL:

UMBRA COMPANIES, INC.
6312 S. FIDDLERS GREEN CIRLCE SUITE 300E
GREENWOOD VILLAGE CO 80111
OFFERING@UMBRAUCIX.COM
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1. SUMMARY OF THE OFFERING

THE FOLLOWING SUMMARY IS QUALIFIED IN ITS ENTIRETY BY MORE DETAILED INFORMATION THAT MAY APPEAR ELSEWHERE IN THIS PRIVATE PLACEMENT MEMORANDUM. EACH PROSPECTIVE INVESTOR IS URGED TO READ THIS PRIVATE OFFERING MEMORANDUM IN ITS ENTIRETY.

UMBRA COMPANIES, INC. (the “Company”) was formed on January 10, 2006, as a Nevada corporation but redomiciled in the state of Colorado and is currently operating and active as a Colorado Corporation. The Company is in the business of Real Estate.

The Securities offered are a maximum of Six Hundred (600) Notes issued by the Company at Twenty-Five Thousand (\$25,000) Dollars per Note, payable in cash at the time of subscription (see “Exhibit “B” for copy of Promissory Note). The minimum purchase is one (1) Note. More than one Note may be purchased by an investor. The Notes have an annual rate of return of eight (8%) percent simple interest, paid quarterly, with a maturity date of twenty-four (18) months from the Commencement Date of each Note. The Notes offered pursuant to this Private Placement Memorandum will be unsecured.

Notes are convertible after six (6) months and up to maturity to Common Stock (equity units), at \$1.00 per share per unit (i.e., a unit may be converted into 25,000 shares, plus shares equal to any interest accrued at \$1.00 increments). The principal may be prepaid, at the sole discretion of the Company, without a prepayment penalty. Should such prepayment occur, the convertible option may be exercised at that time. This offering will commence on **March 10, 2024**, and will terminate no later than **September 10, 2025**, unless extended by the Company (see “TERMS OF THE OFFERING”).

The gross proceeds of the offering will be a minimum of Twenty-Five Thousand (\$25,000) Dollars and a maximum of Fifteen Million (\$15,000,000) Dollars. The use of the proceeds is to further advance the business of the Company and will be used as described herein (see “USE OF PROCEEDS”).

2. THE COMPANY

UMBRA COMPANIES, INC. (the “Company”) was formed on January 10, 2006, as a Nevada corporation but redomiciled in the state of Colorado and is currently operating and active as a Colorado Corporation. At the date of this offering, 502,711,292 Shares of the Company’s Common Stock, issued and outstanding, 10,000,000 shares of Preferred A Stock issued and outstanding, and 2,429,000 shares of Preferred B issued and outstanding. The Company is in the business of Real Estate.

2.1 OPERATIONS

Umbra Companies Inc. is a Colorado-based Real Estate Development Investment company with a nationwide presence. Our aim is to deploy capital and resources for the development of Master Communities, offering a diverse range of housing options from affordable, high-end condos and large luxury estate homes. Our commitment to delivering masterfully planned homes with exquisite designs and architecture sets us apart in the real estate development industry.

Umbra Companies Inc. envisions creating exceptional living environments that cater to both luxury and affordable housing markets. We are dedicated to enriching the lives of individuals and communities through our real estate endeavors.

Our company has strategically acquired several acres of land in order to begin development of our Master Communities worldwide. These communities are carefully designed to offer a blend of high-end living and affordability, providing a harmonious environment that caters to a diverse range of needs and preferences. From upscale condos to spacious luxury estate homes, our projects embody a commitment to quality, innovation, and architectural excellence.

Umbra Companies Inc. operates as a vertically integrated development firm, which means we have control over every stage of the real estate development process. This integrated approach allows us to streamline operations, maintain quality control, and maximize efficiency, ultimately benefiting both our investors and the communities we serve.

Umbra Companies Inc is positioned for rapid growth and gains a substantial opportunity to raise entry barriers for possible competition. Digital methods, as well as conventional strategies, will be implemented to reach our target audience. Social media platforms will be fully utilized; search engine optimization will also be leveraged.

2.2 BUSINESS PLAN

SEE “EXHIBIT D - BUSINESS PLAN.”

UMBRA COMPANIES, INC’s Business Plan, included as Exhibit D of this Memorandum, was prepared by the Company using assumptions set forth in the Business Plan, including several forward-looking statements. Each prospective investor should carefully review the Business Plan before purchasing a Note, or Notes. Management makes no representations as to the accuracy or achievability of the underlying assumptions and projected results contained herein.

3. MANAGEMENT

3.1 DIRECTORS AND EXECUTIVE OFFICERS

The success of the company is dependent upon the services and expertise of existing management. At the present time, four individuals are actively involved in the management of the Company:

Rohn Monroe, Chief Executive Officer

After attending Western International University Rohn Monroe went on to become a Real Estate Investor, Investment Consultant, Chief Marketing Officer and a Delegate to the Nanjing Province in China among other roles, has allowed him to amass a wealth of knowledge that can be greatly utilized within Umbra Companies, Inc’s goals and plans.

Since 2021, he has served as the chairman of Umbra Companies' board of directors, and he also serves as the chairman of Panthera Capital Holdings, LLC. In addition to those roles, he is the Chief Executive Officer of a 501c3 Non-Profit organization, A.M.E.N., which seeks to provide housing to displaced veterans.

[LinkedIn Profile](#)

Paul Jackson, Chief Institution/Investment Officer

Paul Jackson attended both Indiana State University in Evansville and Purdue University in west Lafayette, Indiana. He then worked in marketing management with Luxme services, Inc. in Los Angeles, California. His duties included supervising fundraising campaigns for charitable organizations, as well as coordinating special events for the companies' clients.

Paul went on to become the Chief Institutional Officer at Royal Bank and Private Trust in Los Angeles with the responsibility of the creation of new strategic institutional partners and managing existing institutional relationships prior to becoming the Chief Investment & Institutional Officer with A.M.E.N. Inc. where his primary goal is to obtain opportunities in which to raise capital to provide funding for the various projects designed to assist with the unfortunate.

[LinkedIn Profile](#)

Brian Nash, Vice President

Brian Nash has been working with the community since 2003, where he worked as a Youth Counselor at Camp Brotherhood alongside commissioner Lawrence Weekly and United States House of Representative Steven Horsford.

In 2007 Brian became the State Champion in Oratory and placed in the top 25 of the Nation. Brian later became involved in a local Community Church where he was appointed as an Associated and Youth Pastor. Over the years Brian has led efforts to clean neighborhoods, vacant lots, feeding and clothing homeless.

Brian's main objective is to establish relationships within the community as Umbra Companies effectively moves throughout these neighborhoods building and acquiring properties to change the lives of misplaced veterans.

William Pitre, Board Member

Throughout his career, William has worked tirelessly to earn the trust of clients who come from a variety of cultures and socioeconomic backgrounds. In 2009, his passion for helping others meet their goals was recognized when he became a member of the Million Dollar Round Table (MDRT).

Over the past several decades, he has spent time in a multitude of departments such as sales, insurance, and human resource management. William's professional background has given him a greater understanding of how it takes everyone working together to help a company reach its true potential. His background has also helped him understand that diversity and inclusion are organizational strengths that should be admired.

Mr. Pitre truly believes that our obligation to help others extends beyond the workplace. This is why he is an active participant within the Episcopal Church and other local groups that aim to make our community a better place to live.

[LinkedIn Profile](#)

Gert Liebelt, Board Director

Mr. Gert Liebelt has more than four decades of experience in the real estate development and investment industries. Beginning 1980 to 2005, Mr. Liebelt served as managing director and board member for Drees & Sommer, which is the leading European consulting, planning and project management enterprise. Since 2005, Mr. Liebelt is the CEO, Chairman and sole shareholder of European Invest Holding Group Laer S.A. which focuses on the promotion, construction, and rehabilitation of commercial buildings.

Drees & Sommer was founded in 1970 and has 5,100 employees spread across 59 international locations all over the world (Europe, USA, UAE, China, Singapore). The company's supported annual construction volume exceeds 27 billion euros. Ultimately, this means that Mr. Liebelt has experience working with teams throughout the world and overseeing the types of big money projects that Umbra hopes to embark on over the next several years. You can learn more about Drees & Sommer by visiting www.Dreso.com.

His experience both at Drees & Sommer and at European Invest Holding Group Laer S.A. will provide the type of insight and knowledge that will help our team meet our future growth metrics. Prior to entering the workforce, Mr. Liebelt graduated from Stuttgart University in 1980 with a Diplom-Ingenieur in Civil Engineer and Architecture

Anthony Clements, Board of Directors

Mr. Clements spent the first seventeen years of his professional life as an investment analyst/portfolio manager, initially with the Electricity Council Pension Fund (1969 – 1973) and subsequently with Postel Investment Management (now Hermes Investment Management) from 1973 to 1987.

Mr. Clements was responsible for Postel's resource-oriented portfolios (Australia and Canada – 1973 to 1987) and was also Portfolio Manager for Postel's North American Equity Securities, which by 1987 was in excess of US\$2 billion.

In 1987, Mr. Clements joined the sales side of the finance industry with a London based firm of stockbrokers called T.C. Coombs & Co., specialising in Corporate Finance and Sales for Australian and North American resource issuers in particular.

In the Spring of 1988, Mr. Clements headed up the T.C. Coombs side of a major financing for Alan Bond, the Australian entrepreneur who was Chairman and CEO of Bond Corporation. This financing was handled jointly with Potts West Trumbull out of Sydney, Australia, the purpose of which was to finance Bond's merger of two gold mining subsidiary companies based in Kalgoorlie, West Australia in order to create "The Super Pit" – at the time, the largest open pit gold mine in the world. At circa A\$240 million, this was the largest financing in London or Australia post the

After T.C.Coombs, Mr. Clements' employments have included T.Hoare and Co. (now Canaccord Genuity) and Yorkton Securities Inc., before being appointed "Head of Corporate Finance" at ODL Securities in 2000 where he remained until 2010. All these appointments were focused on resource issues – mining and oil and gas.

Mr. Clements then joined Fox Davies Capital Limited (London-based firm focused on mining and oil and gas) where he continued to focus on resource issues. Since 2014, Mr. Clements has acted

as advisor, director and shareholder in several companies, most of which are resource orientated corporations.

The management team may be further developed and expanded with qualified and experienced executives, professionals and consultants, as the Company matures and grows.

4. TERMS OF THE OFFERING

4.1 GENERAL TERMS OF THE OFFERING

This Private Offering Memorandum is offering a minimum of one (1) and a maximum of Six Hundred (600) Notes at Twenty-Five Thousand (\$25,000) Dollars per Note, for a minimum aggregate amount of Twenty-Five Thousand (\$25,000) Dollars and a maximum of Fifteen Million (\$15,000,000) Dollars to a select group of Investors who satisfy the Investor Suitability Requirements (see “**INVESTOR SUITABILITY REQUIREMENTS**”). The Company has the authority to sell fractional Notes at its sole discretion. The Company has set a minimum offering proceeds figure of \$25,000 (the “minimum offering proceeds”) for this Offering.

4.2 MINIMUM OFFERING AMOUNT - HOLDING ACCOUNT

The Company has established a deposit account with the below firm, into which the minimum offering proceeds will be placed. At least One (1) Note must be sold for \$25,000 before such proceeds will be released from the holding account and utilized by the Company. After the minimum number of Notes are sold, all subsequent proceeds from the sale of Notes will be delivered directly to the Company, of which may be used at the Company’s sole discretion and in any manner management sees fit.

Account Holder	Arthur Wood Investment Advisor
Address	50 Congress Street Suite 700 Boston MA 02109
Bank Name	Salem Five Bank
Bank Address	210 Essex Street Salem MA, 01970
Routing Number	211370558
Account Number	10001645550
Reference/ Memo	Umbra Companies, Inc. 506c (03102024-15M-1)

4.3 NONTRANSFERABILITY OF NOTES

The Notes have not been registered with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “Securities Act”), and are being offered in reliance upon an exemption under §4(2) and Rule 506(c) of Regulation D of the Securities Act, as amended, and rules and regulations hereunder. The Notes have not been registered under the securities laws of any state and will be offered pursuant to an exemption from registration in each state. A purchaser may transfer or dispose of the Note only if such Notes are subsequently registered under the Securities Act, or if an exemption from registration is available, and pursuant to an opinion of counsel acceptable to the Company and its counsel to the effect that the Notes may be transferred without violation of the registration requirements of the Securities Act or any other securities laws.

4.4 CLOSING OF THE OFFERING

The Notes are offered and closed only when a properly completed Subscription Agreement (**Exhibit A**); Note (**Exhibit B**), and Investor Questionnaire (**Exhibit C**) are submitted by the investing Subscriber or his/her Investor Representatives and are received and accepted by the Company. The Subscription Agreement as submitted by an investing Subscriber or his/her Investor Representatives shall be binding once the Company signs the Subscription Agreement, Note and the funds delivered by the potential Investor to the Company with the Subscription Agreement and has been cleared by the financial institution in which they are deposited by the Company. The Notes will be delivered to qualified Investors upon acceptance of their subscriptions. The Company may reject a Subscription Agreement, at its discretion, for any reason, or for no reason. All funds collected from investing Subscribers will be deposited in a designated account under the control of the Company. Investors subscribing to the Notes may not withdraw or revoke their subscriptions at any time prior to acceptance by the Company, except as provided by certain state laws, or if more than thirty (30) days have passed after receipt of the Subscription Agreement by the Company without the Company accepting the Investor’s funds and delivering all applicable documents to such Investor. The proceeds

of this Offering will be used only for the purpose set forth in this Private Offering Memorandum and at the sole discretion of the Company's management (see "**USE OF PROCEEDS**").

The Company may close in whole or in part or terminate this Offering under any of the following conditions:

1. Upon reaching the minimum offering amount of Twenty-Five Thousand (\$25,000) Dollars
2. Upon receipt of the maximum Offering subscription amount of Fifteen Million (\$15,000,000) Dollars
3. Notwithstanding the above, this offer shall terminate eighteen (18) months from the date of this Private Placement Memorandum; or on such later date not exceeding sixty (60) days thereafter to which the Company, in its sole discretion, may extend this Offering.

5. PLAN OF DISTRIBUTION

5.1 OFFERING OF NOTES

The Notes will be offered to prospective lenders by Officers and Directors of the Company and qualified licensed personnel, pursuant to State and Federal security rules and regulations. This Offering is made solely through this Private Placement Memorandum. The Company and its Officers and Directors or other authorized personnel will use their best efforts during the Offering period to find eligible Investors who desire to subscribe to the Notes in the Company. These Notes are offered on a "best efforts" basis, and there is no assurance that any, or all of, the Notes will be closed. The Company has the authorization to offer fractional Notes at its sole discretion. The

Offering period will begin as of the date of this private Offering Memorandum and will close upon the happening of such occurrences as defined herein (see “**TERMS OF THE OFFERING**”).

5.2 PAYMENTS TO BROKER DEALERS OR INVESTMENT ADVISORS

The Company has the power to pay fees or commissions to qualified Broker Dealers, Registered Investment Advisors or any other person qualified under other applicable federal and state security laws.

6. DESCRIPTION OF NOTES

6.1 NOTES

The Company is offering Six Hundred (600) Notes of the Company to potential investors at Twenty-Five Thousand (\$25,000) Dollars per Note, payable in cash at the time of the subscription. The minimum purchase is one (1) note. The Notes will have an annual rate of return of eight (8%) percent simple interest over the term thereof, with a maturity date of eighteen (18) months from the Commencement Date of each Note. Interest shall be paid annually. All of the principal shall be paid at maturity. Principal may be prepaid at the sole discretion of the Company, without a prepayment penalty. Notes are convertible after six (6) months and up to maturity to Common Stock (equity units), at 1.00 shares per unit. The Notes will be issued in the form attached hereto and incorporated herein by reference as though set forth in full herein as **Exhibit B**.

6.2 SECURITY FOR PAYMENT OF THE NOTES

The Notes being offered by the Company in this Private Placement Offering are unsecured Notes.

6.3 REPORTS TO NOTEHOLDERS

The Company will furnish annual unaudited reports to its Noteholders within ninety (90) days after its fiscal year end. The Company may issue other interim reports to its Noteholders as it deems appropriate. The Company's fiscal year ends on December 31st of each year.

7. USE OF PROCEEDS

The gross proceeds of the Offering will be a minimum of Twenty-Five Thousand (\$25,000) Dollars and a maximum of Fifteen Million (\$15,000,000) Dollars. The table below sets forth the use of proceeds for both the maximum and minimum offering amounts.

Sources

	Maximum Amount	Percent of Proceeds	Minimum Amount	Percent of Proceeds
Proceeds From Sale of Notes	\$15,000,000	100%	\$25,000	100%

Application of Proceeds

Offering Expenses (1)	\$150,000	1%		
Commissions (2)	\$1,500,000	10%		
Total Offering Expenses & Fees	\$1,650,000	11%		
Net Offering Proceeds	\$13,350,000	89%		
Marketing	\$60,000	0.4%		
Web Site Development	\$15,000	0.1%		
Debt Reduction	\$1,110,000	7.4%		
Legal, Accounting	\$173,500	1.157%		
Working Capital	\$4,000,000	27%		
Equipment	\$333,616	2.2%		
Lake Mead Construction/ Main Street permitting	\$4,600,000	30.7%		
Total Application of Proceeds	\$11,942,116	79.96%	\$200,000	100%
Remaining Balance	\$3,057,884	20.04%		

Footnotes:

(1) Includes estimated memorandum preparation, filing, printing, legal, accounting and other fees and expenses related to the Offering.

(2) This Offering is being sold by the officers and directors of the Company, who will not receive any

compensation for their efforts. No sales fees or commissions will be paid to such officers or directors. Notes may be sold by registered brokers or dealers who are members of the FINRA and who enter into a Participating Dealer Agreement with the Company. Such brokers or dealers may receive commissions up to ten percent (10%) of the price of the Notes sold.

8. CAPITALIZATION STATEMENT

8.1 CAPITALIZATION PRIOR TO AND AFTER THE OFFERING

The following table summarizes the capitalization of the Company prior to, and as adjusted to reflect, the issuance and sale of the maximum of Six Hundred (600) Notes or Fifteen Million (\$15,000,000) Dollars.

	AS ADJUSTED 12/31/23	AFTER THE OFFERING
Notes	<u>-0-</u>	<u>\$15,000,000</u>
Common Stock Par Price:	\$502,712	\$517,712
• \$0.001 par value		
Shares Authorized:		
• 7,500,000,000		
Issued/ Outstanding:		
• 502,711,292		
Net Shareholders' Equity	\$48,760,795.25	\$36,818,679.25
TOTAL CAPITALIZATION	<u>\$49,563,507.25</u>	<u>\$37,336,391.25</u>

9. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

9.1 RESULTS OF OPERATIONS

The company currently has negotiated with Panthera Capital Holdings LLC to obtain the rights to the land for the construction of our current projects. Management has also identified acquisitions which it is currently in negotiations that will complement the current and future business of the company as it seeks to continue the growth of the real estate development. We have engaged the municipalities to obtain approval for the current projects, as well as city permits. We have obtained our designs for the builds which investors may review within the included business plan.

9.2 LIQUIDITY AND CAPITAL RESOURCES

The Company’s liquidity and capital resources are dependent on its ability to raise sufficient capital to pay for the purchase price of the Promissory Notes.

10. CERTAIN TRANSACTIONS

10.1 COLORADO CORPORATION

UMBRA COMPANIES, INC. is a publicly held Colorado corporation, incorporated on January 10, 2006.

10.2 PRIVATE OFFERING OF NOTES

The Company is authorized to offer in this private offering, up to Fifteen Million (\$15,000,000) Dollars of Notes to selected investors, effective on March 10, 2024.

11. FIDUCIARY RESPONSIBILITIES OF THE DIRECTORS AND OFFICERS OF THE COMPANY

11.1 GENERAL

The Officers and Directors of the Company are accountable to the Company as fiduciaries and such Officers and Directors are required to exercise good faith and integrity in managing the Company's affairs and policies. Each Noteholder of the Company, or their duly authorized representative, may inspect the books and records of the Company at any time during normal business hours. A Noteholder may be able to bring an action on behalf of himself in the event the Noteholder has suffered losses in connection with the purchase or sale of the Note(s) in the Company, due to a breach of fiduciary duty by an Officer or Director of the Company, in connection with such sale or purchase, including the misrepresentation or misapplication by any such Officer or Director of the proceeds from the sale of these Notes, and may be able to recover such losses from the Company.

11.2 INDEMNIFICATION

Indemnification is permitted by the Company to directors, officers or controlling persons pursuant to Colorado law. Indemnification includes expenses, such as attorneys' fees and, in certain circumstances, judgments, fines and settlement amounts actually paid or incurred in connection with actual or threatened actions, suits or proceedings involving such person and arising from their relationship with the Company, except in certain circumstances where a person is adjudged to be guilty of gross negligence or willful misconduct, unless a court of competent jurisdiction determines that such indemnification is fair and reasonable under the circumstances.

12. RISK FACTORS

THIS INVESTMENT INVOLVES A DEGREE OF RISK. AN INDIVIDUAL CONTEMPLATING INVESTMENT IN THIS OFFERING SHOULD GIVE CAREFUL CONSIDERATION TO THE ELEMENTS OF THE RISK SUMMARIZED BELOW, AS WELL AS THE OTHER RISK FACTORS IDENTIFIED ELSEWHERE IN THIS PRIVATE OFFERING MEMORANDUM.

PANTHERA CAPITAL HOLDINGS, LLC IN WHICH ROHN MONROE HOLDS THE POSITIONS OF CEO AND CHARIMAN, OWNS 10,000,000 OF THE PREFERRED A SHARES WHICH HOLD A 100,000 TO 1 VOTING POWER WHICH WILL CONTINUOUSLY PROVIDE PANTHERA CAPITAL THE RIGHT TO MAKE EXECUTIVE DECISIONS ON THE DIRECTION OF THE COMPANY.

12.1 FORMATION OF THE COMPANY

The Company was formed on January 10, 2006, as a Nevada corporation and redomiciled in the state of Colorado. The Company is currently active and operating as a Colorado Corporation. The Company's business plan changed in 2021 and is moving forward toward its goals of building affordable, and luxury homes on land its officers own. Because the cost of construction and land has increased exponentially in the past several years, the Company has seen increased expenses. Additionally, because construction often runs into various delays, i.e. supply chain issues, weather, etc., there may be delays in completing our buildouts.

12.2 CONTROL BY COMPANY

After completion of this offering, the Company will maintain control of the Company board decisions pursuant to the Preferred A Shares that have majority votes. Such ownership will enable the Company to continue to elect all the Directors and to

control the Company's policies and affairs. The Noteholders will not have any voting rights in the Company, until, and if, they convert their Notes into Common Shares of the Company, at which time, they would have the same voting rights as other holders of Common Shares and voting on a one-to-one basis (one vote for each common share owned).

12.3 RELIANCE ON THE COMPANY FOR MANAGEMENT

All decisions with respect to the management of the Company will be made exclusively by the officers, directors and employees of the Company. The Noteholders do not have the right or power to take part in the management of the Company and will not be represented on the Board of Directors of the Company. Accordingly, no person should purchase a Note unless he is willing to entrust all aspects of the management of the Company to existing Management.

12.4 LIMITED TRANSFERABILITY OF THE NOTES

The transferability of the Notes in this offering are limited, and potential investors should recognize the nature of their investment in the offering. It is not expected that there will be a public market for the Notes because there will be only a limited number of investors and restrictions of the transferability of Notes. The Notes have not been registered under the Securities Act of 1933, as amended, or qualified or registered under the securities laws of any state and, therefore, the Notes cannot be resold unless they are subsequently so registered or qualified or an exemption from such registration is available. The offering also contains restrictions on the transferability of the Notes. Accordingly, purchasers of Notes will be required to hold such Notes to maturity unless otherwise approved by the Company. The Company does not intend to register the Notes under the Securities Act of 1933.

12.5 CAPITALIZATION OF THE COMPANY

Prior to this offering, the Company was funded by Panthera Capital Holdings, LLC with nominal capital. Independent of the amounts raised in this offering the Company has additional assets available to use to pay principal or interest on the Notes in the form of its Real Estate Land as well as assigned assets in the amount of \$35,000,000 via corporate bonds.

12.6 GOVERNMENT REGULATIONS

We will be subject to applicable laws and regulations that relate directly or indirectly to our operations including United States securities laws. We will be required to comply with all regulations, rules and directives of governmental authorities and agencies applicable to our services and to operate any facility in any jurisdiction in which we would conduct activities. We believe that government regulation will have no material impact on the way we conduct our business.

12.7 CUSTOMER BASE AND MARKET ACCEPTANCE

Demographics:

1. **Location:** Umbra Companies Inc. is primarily targeting the following regions in Phase I:
 - Las Vegas, Nevada
 - Montgomery, Alabama
 - The Dominican Republic
 - Highly populated HUD markets across the USA
2. **Age:** The target demographic includes individuals in various age groups. The Company looks toward all age groups, including young professionals, families, and retirees.
3. **Income Level:** Umbra Companies caters to a wide income range, from lower to upper-income brackets. This includes:
 - Affluent individuals interested in luxury real estate.
 - Working-class families seeking affordable housing options.

4. **Household Type:** The target market encompasses a broad range of household types, including single individuals, couples, and families. The focus on multi-family homes and townhomes accommodates different household structures.
5. **Occupation:** Target customers may include professionals, business owners, retirees, and individuals from various occupational backgrounds.

Psychographics:

1. **Lifestyle:** Umbra Companies caters to individuals who appreciate well-planned communities and luxury living. This includes those who value an upscale lifestyle and those who seek affordability without compromising quality.
2. **Community Engagement:** The company appeals to individuals who are community-oriented, and people interested in contributing to community development. Affordable housing initiatives are a significant part of the target market.
3. **Luxury Seekers:** In high-end luxury markets, Umbra Companies targets those who desire opulent living spaces, exquisite architecture, and premium amenities. These customers are likely to value exclusivity and quality.
4. **Affordability Seekers:** In areas focused on affordable housing, the target market comprises individuals and families looking for cost-effective housing solutions without sacrificing quality or comfort. They may be price-sensitive but still seek value.
5. **Investors:** Real estate investors interested in opportunities in high-HUD density markets are also part of the target market. This may include investors looking for long-term rental properties or those interested in flipping real estate for profit.

12.8 COMPETITION

Company	Geographic Reach	Property Focus	Social Responsibility	Sustainability Initiatives	Innovation in Design	Diverse Portfolio
Umbra Companies Inc.	Nationwide and global	Luxury and affordable housing	Strong commitment to community empowerment	Strong focus on eco-friendly construction practices	Emphasis on innovative designs	Comprehensive portfolio offering variety in housing options

Brookfield Asset Management	Global	Commercial and residential	Actively involved in community development and corporate responsibility	Strong focus on sustainable development	Innovations in design and urban planning	Diverse property portfolio with a global presence
Blackstone Group	Global	Various real estate sectors	Strong CSR initiatives and community engagement	Emphasizes sustainable practices	Active in driving innovation	Diverse portfolio across real estate sectors
Starwood Capital Group	Global	Commercial and residential	Supports philanthropic initiatives and responsible business practices	Committed to sustainable development	Emphasis on unique and distinctive designs	Portfolio spanning various real estate asset classes
EQT Group	Global	Broad real estate sectors	Strong CSR program and community engagement	Focus on environmental sustainability	Emphasis on innovative property management	Diverse real estate asset classes
KKR	Global	Commercial and residential	Active in supporting local communities	Sustainable development is a priority	Innovations in mixed-use properties	Diverse property types
The Carlyle Group	Global	Residential and commercial	Engages in philanthropy and community support	Focus on green construction and sustainable practices	Strong emphasis on design quality	Diverse real estate sectors
Apollo Global Management	Global	Broad range of real estate	Supports various charitable initiatives	Actively promotes sustainability	Innovations in mixed-use and urban development	Diverse portfolio
Warburg Pincus LLC	Global	Commercial and residential	Philanthropic efforts and community involvement	Emphasis on sustainable real estate practices	Focus on modern and innovative design	Diverse commercial and residential properties
Morgan Stanley Real Estate Investing	Global	Commercial and residential	Active involvement in community projects	Strong focus on green building and environmental responsibility	Emphasis on modern and efficient designs	Broad portfolio covering commercial and residential assets

Goldman Sachs Asset Management	Global	Various real estate sectors	Social responsibility and community support	Sustainable development practices	Innovative property design and management	Diverse real estate investments
JPMorgan Chase Asset Management	Global	Commercial and residential	Supports local communities and social causes	Focus on sustainability and eco-friendly construction	Innovation in urban and residential design	

13. PRINCIPAL SHAREHOLDERS

As of the date of this Offering, the Company has five hundred two million seven hundred eleven thousand two hundred ninety-two (502,711,292) Shares of voting Common Stock total issued and outstanding. In addition to the Common Shares, the company has issued 10,000,000 Preferred A Shares to Panthera Capital Holdings, LLC. The Preferred A Series having voting rights of 100,000 votes to each issued Preferred A Series. Rohn Monroe is the control person of Panthera Capital Holdings, LLC.

14. HOW TO INVEST

An Investor who meets the qualifications as set forth in this Private Offering Memorandum may subscribe for at least the minimum purchase herein of One (1) Note (Twenty-Five Thousand (\$25,000) Dollars) by carefully reading this entire Private Offering Memorandum and by then completing and signing a separately bound booklet. This booklet contains identical copies of the following exhibits contained in the Private Offering Memorandum, including:

Exhibit A: INSTRUCTIONS TO SUBSCRIBERS and SUBSCRIPTION AGREEMENT: This contains complete instructions to Subscribers and should be read in its entirety by the prospective investor prior to investing. The Subscription Agreement must be signed by the Investor.

Exhibit B: PROMISSORY NOTE: This Note will be signed by UMBRA COMPANIES, INC.

Exhibit C: INVESTOR QUESTIONNAIRE: This questionnaire requires a Subscriber to complete a financial history in order to aid the Company in the determination of the suitability of the Subscriber as a potential Investor. This questionnaire must be signed by the Investor.

Exhibit D: Umbra Companies, Inc Business Plan: Copies of all the above referenced documents are included with this Private Placement Memorandum. For discussion of the actions of the Company upon receipt of a properly completed request to invest by a Subscriber, please see “**TERMS OF THE OFFERING.**” Such Investor should include his check made payable UMBRA COMPANIES, INC., along with the SUBSCRIPTION AGREEMENT, NOTE, AND INVESTOR QUESTIONNAIRE. Delivery of the documents referred to above, together with a check to the Company should be addressed to the Company as follows: **Umbra Companies, Inc., 6312 S. Fiddlers Green Circle Suite 300E, Greenwood Village, CO 80111**

15. INVESTOR SUITABILITY REQUIREMENTS

15.1 INTRODUCTION

Potential Investors should have experience in making investment decisions or such Investors should rely on their own tax consultants or other qualified investment advisors in making this investment decision.

15.2 GENERAL SUITABILITY

Each potential Investor will be required to represent the following by execution of a Subscription Agreement:

1. The Investor has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of an investment in this Offering.
2. The Investor has the ability to bear the economic risk of this investment, has adequate means to provide for his, her or its current needs and personal contingencies, has no need for liquidity in this investment and could afford the complete loss of the investment.

3. The Investor is acquiring the Note(s) for his, her or its own account for investment purposes only and not with a view toward subdivision, resale, distribution or fractionalization thereof, or for the account of others, and has no present intention of selling or granting any participation in, or otherwise distributing, the Note(s).

4. The Investor's overall commitment to invest in the Note(s) is not disproportionate to his, her or its net worth and the investment in these Note(s) will not cause such overall commitment to become excessive.

5. The Investor has read and understands this Private Placement Memorandum and all its exhibits.

15.3 ACCREDITED INVESTORS

In addition to satisfying the "General Standards" as defined above, all Subscribers for Shares must each satisfy one of the "Accredited Investors" economic suitability standards as defined below:

1. Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds One Million (\$1,000,000) Dollars excluding the value of the primary residence of such natural person;

2. Any natural person who had an individual income in excess of Two Hundred Thousand (\$200,000) Dollars in each of the two most recent years, or joint income with that person's spouse in excess of Three Hundred Thousand (\$300,000) Dollars in each of those years and has a reasonable expectation of reaching the same income level in the current year;

3. Any bank as defined in Section 3(a)(2) 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 or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; any insurance company as defined in Section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company, as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business

Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefits of its employees if such plan has total assets in excess of Five Million (\$5,000,000) Dollars; any employee benefit plan within the meaning 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 adviser) or if the employee benefit plan has total assets in excess of Five Million (\$5,000,000) Dollars if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

4. Any private business development company (as defined in Section 202(a)(22) of the Investment Advisers Act of 1940);

5. Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered with total assets in excess of Five Million (\$5,000,000) Dollars;

6. Any director, executive officer or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

7. Any trust, with total assets in excess of Five Million (\$5,000,000) Dollars, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 230.506(b)(2)(ii); and

8. Any entity in which all the equity owners are Accredited Investors.

9. A natural person holding, in good standing, one or more professional certifications, designations or other credentials issued by an accredited educational institution, which the Securities and Exchange Commission may designate from time to time, as qualifying. Presently holders in good standing of the Series 7, Series 65, and Series 82 licenses will qualify as an accredited investor.

10. Natural persons who are "knowledgeable employees" as defined in Rule 3c-5(a)(4) under the Investment Company Act of 1940, of the private-fund issuer of the securities being offered or sold.

11. Entities, including, but not limited to, limited liability companies, of a type not listed in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) of Regulation D promulgated under the Act, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of \$5 million.

12. Securities and Exchange Commission and state-registered investment advisers, exempt reporting advisers, and rural business investment companies.

13. Indian tribes, governmental bodies, funds, and entities organized under the laws of foreign countries, that own “investments,” as defined in Rule 2a51-1(b) under the Investment Company Act, in excess of \$5 million and that was not formed for the specific purpose of investing in the securities offered.

14. Family client (as defined in Rule 202(a)(11)(G)-1 under the Advisers Act with (i) assets under management in excess of \$5 million, (ii) that are nor formed for the specific purpose of acquiring the securities offered and (iii) whose prospective investments are directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.

15. "Spousal equivalent" (cohabitant occupying a relationship generally equivalent to that of a spouse) may pool their finances for the purpose of qualifying as accredited investors.

NOTE: Entities (a) which are formed for the purpose of investing in the Company, or (b) the equity owners of which have contributed additional capital for the purpose of investing in the Company, shall be “looked through” and each equity owner must meet the definition of an accredited investor in any of paragraphs 1, 2, 3, 4, 5, 6 or 7 above and will be treated as a separate subscriber who must meet all suitability requirements.

15.4 ACCEPTANCE OF SUBSCRIPTION AGREEMENT BY THE COMPANY

The Investor Suitability Requirements referred to in this section represent minimum requirements for potential Investors. Satisfaction of these standards does not necessarily mean that participation in this Offering constitutes a suitable investment for such a potential Investor or that the potential Investors’ Subscription will be accepted by the Company. The Company may, in fact, modify such requirements as circumstances dictate. All Subscription Agreements submitted by potential Investors will be carefully reviewed by the Company to determine the suitability of the potential Investor in this Offering. The Company may, in its sole discretion, refuse a Subscription in this Offering to any potential Investor who does not meet the applicable Investor Suitability Requirements or who otherwise appears to be an unsuitable Investor in this Offering.

The Company will not necessarily review or accept a Subscription Agreement in the sequential order in which it is received.

16. LITIGATION

The Company and its Directors, Officers and Shareholders have no lawsuits pending, no legal actions pending, or judgments entered against the Company, its Directors, Officers and Shareholders and, to the best knowledge of the Company, no legal actions are contemplated against the Company and/or its Directors, Officers and Shareholders.

17. ADDITIONAL INFORMATION

Reference materials described in this Private Offering Memorandum are available for inspection at the office of the company during normal business hours. It is the intention of the Company that all potential Investors are given full access to such information for their consideration in determining whether to purchase the Notes being offered. Prospective Investors should contact the Company for access to information regarding the matters set forth or other information concerning the Company. Representatives of the Company will also answer all inquiries from potential Investors concerning the Company and any matters relating to its proposed operations or present activities. The Company will afford potential Investors and their representatives the opportunity to obtain any additional information reasonably necessary to verify the accuracy or the source of any representations or information contained in this Private Offering Memorandum. All contracts entered into by the Company are subject to modifications and the Company may make any changes in any such contracts as deemed appropriate in its best discretion. Such recent amendments may not be circulated to Subscribers prior to the time of closing this Offering. However, potential Investors and their representatives may review such material or make inquiry of the Company concerning any of these and any other matters of interest.

18. FORECASTS OF FUTURE OPERATING RESULTS

Any forecasts and proforma financial information which may be furnished by the Company to prospective Investors, or which are part of the Company's business plan, are for illustrative purposes only and are based upon assumptions made by Management regarding hypothetical future events. There is no assurance that actual events will correspond with the assumptions or that factors beyond the control of the Company will not affect the assumptions and adversely affect the illustrative value and conclusions of any forecasts.

19. GLOSSARY OF TERMS

The following terms used in this Memorandum shall (unless the context otherwise requires) have the following respective meanings:

ACCEPTANCE. The acceptance by the Company of a prospective investor's subscription.

ACCREDITED INVESTORS. Those investors who meet the criteria set forth in "INVESTOR SUITABILITY REQUIREMENTS." PLEASE VIEW THE ACCREDITED INVESTOR DISCLOSURE AND COMPLETE THE INVESTOR QUESTIONNAIRE HERE:

<https://umbracompaniesinc.com/investor-disclosure>

BROKER-DEALER. A person or firm licensed with the FINRA, the SEC and with the securities or corporate commissions department of the state in which it sells investment securities and who may employ licensed agents for that purpose.

COMPANY. Refers to UMBRA COMPANIES, INC., a Colorado corporation.

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

(FINRA). A self-regulating body which licenses brokers and dealers handling securities offerings, reviews the terms of an offering's underwriting arrangements and advertising literature and, while not a governmental agency, acts as a review service watchdog to make sure that its regulations and those of the SEC are followed for the Investor's protection in offerings of securities.

NOTES. A Twenty-Five Thousand (\$25,000) Dollar investment consisting of one (1) Promissory Note issued by **UMBRA COMPANIES, INC.**, a Colorado corporation.

SECURITIES ACT OF 1933. A federal act regulated and enforced by the SEC that requires, among other things, the registration and use of a prospectus whenever a security is sold (unless the security or the manner of the Offering is expressly exempt from such registration process).

SECURITIES EXCHANGE ACT OF 1934. A federal act regulated and enforced by the SEC which supplements the Securities Act of 1933 and contains requirements which were designed to protect investors and to regulate the trading (secondary market) of securities. Such regulations require, among other things, the use of prescribed proxy statements when investors' votes are solicited; the disclosure of management and large shareholders' holding of securities; controls on the resale of such securities; and periodic (monthly, quarterly, annually) filing with the SEC of financial and disclosure reports of the Issuer.

SECURITIES AND EXCHANGE COMMISSION (SEC). An independent United States government regulatory and enforcement agency which supervises investment trading activities and registers companies and those securities which fall under its jurisdiction. The SEC also administers statutes to enforce disclosure requirements that were designed to protect investors in securities offerings.

SUBSCRIPTION DOCUMENTS. Consists of the Note, Subscription Agreement, Investor Questionnaire and a check as payment for the Note(s) to be purchased submitted by each prospective Investor to the Company.

TERMINATION DATE. The earlier to occur of the date on which all Notes are sold or March 10, 2025.

EXHIBIT A

PLEASE REVIEW THE SUBSCRIPTION AGREEMENT ONLINE AT:

<https://umbracompaniesinc.com/506-c-sub-agreement>



SUBSCRIPTION AGREEMENT

Print Name of Subscriber: _____

Amount Loaned: \$ _____

Number of Notes: _____

Umbra Companies, Inc.

SUBSCRIPTION DOCUMENTS

OFFERING OF A MINIMUM OF ONE (1) AND A MAXIMUM OF SIX
HUNDRED (600) UNSECURED PROMISSORY NOTES

TWENTY-FIVE THOUSAND (\$25,000) DOLLARS PER NOTE

Date _____, 2024

SUBSCRIPTION INSTRUCTIONS

(please read carefully)

Each subscriber for the Unsecured Promissory Notes, Twenty-Five Thousand (\$25,000) Dollars per Note (the “Notes”) of Umbra Companies, Inc., a Colorado corporation (“the Company”), must complete and execute the Subscription Documents in accordance with the instructions set forth below. The completed documents should be sent to Umbra Companies, Inc, 6312 S. Fiddlers Green Circle Suite 300E, Greenwood Village, CO 80111.

Payment for the Securities should be made by check payable to the Company and enclosed with the documents or by wire transfer as directed in Section III below.

- I. These Subscription Documents contain all of the materials necessary for you to purchase the Notes. This material is arranged in the following order:
 - Subscription Agreement
 - Promissory Note
 - Confidential Prospective Purchaser’s Questionnaire
- II. All investors must complete in detail, date, initial, and sign the Subscription Documents where appropriate. All applicable sections must be filled in.
- III Payment for the Notes must be made by check as provided below:

Please make your check payable, in the appropriate amount, for the number of Notes purchased (at Twenty-Five Thousand (\$25,000) per Note), to “Umbra Companies, Inc”. Your check should be enclosed with your signed subscription documents.

All funds received from subscribers will be placed in a segregated Holding Account of the Company. Once the minimum offering amount has been reached the funds will be transferred to the Company's operating account and will be available for use.

Account Holder	Arthur Wood Investment Advisor
Address	50 Congress Street Suite 700 Boston MA 02109
Bank Name	Salem Five Bank
Bank Address	210 Essex Street Salem MA, 01970
Routing Number	211370558
Account Number	10001645550
Reference/ Memo	Umbra Companies, Inc. 506 (03102024-15M-1)

IV **SPECIAL INSTRUCTIONS**

FOR CORPORATIONS. Include copy of Board resolution designating the corporate officer authorized to sign on behalf of the corporation, a Board resolution authorizing the investment, and financial statements.

FOR PARTNERSHIPS. Provide a complete copy of the partnership agreement, questionnaire, and financial statements for each General Partner.

FOR TRUSTS. Provide a complete copy of the instruments or agreements creating the trust, as amended to date.

Subscription Agreement

To: Umbra Companies, Inc.
6312 S. Fiddlers Green Circle Suite 300E
Greenwood Village, CO 80111

Gentlemen :

1. Subscription. The undersigned hereby subscribes for [REDACTED] ([REDACTED]) Notes of Umbra Companies, Inc. (the “Company”), a Colorado corporation, and agrees to loan to the Company Twenty-Five Thousand (\$25,000) Dollars per Note for an aggregate loan of \$ [REDACTED] (the “Loan Amount”) upon the terms and subject to the conditions (a) set forth herein, and (b) described in the Confidential Private Placement Memorandum (“Private Placement Memorandum”) dated March 10, 2024 together with all exhibits thereto and materials included therewith, and all supplements, if any, related to this offering. The minimum loan is Twenty-Five Thousand (\$25,000) Dollars, but the Company has the discretion to offer fractional Notes for loans less than the minimum.

2. Note Offering. The Company is offering a minimum of One (1) and up to a maximum of Six Hundred (600) Notes at Twenty-Five Thousand (\$25,000) Dollars

per Note, with a minimum subscription of one (1) Note (the “Offering”). The minimum loan to the Company will be Twenty-Five Thousand (\$25,000) Dollars and the maximum aggregate loan to the Company from this Offering will be Fifteen Million (\$15,000,000) Dollars. Notes are convertible at maturity to Common Stock at \$1.00 shares per unit. The Offering is being made to a limited number of investors pursuant to an exemption available under the Securities Act of 1933 (the “Act”), specifically Rule 506(c) promulgated under Regulation D, and under certain other laws, including the securities law of certain states.

3. Documents to be Delivered. The undersigned is delivering to the Company executed copies of this Subscription Agreement (the “Agreement”), the Note(s), Offeree Questionnaire, and all other applicable exhibits and documents (the “Subscription Documents”). The Subscription Documents should be delivered to The Law Office of Daniel V. Behesnilian for Umbra Companies, Inc., at 8484 Wilshire Blvd Suite 700 Beverly Hills, CA 92011. The undersigned understands and agrees that he or it will not become a “Holder” of the Note(s) and the Company shall not become a “Maker” of the Note(s) unless and until the Agreement and Note(s) are executed by the Company.

4. Making of Loan Amount. The undersigned, simultaneously with the delivery of the Subscription Documents to the Company, hereby tenders to the Company the Loan Amount by check made payable to the order of Umbra Companies, Inc. in the amount indicated above.

5. Acceptance or Rejection of Subscription. The undersigned understands and agrees that the Company reserves the right, exercisable in its sole discretion, to accept or reject any subscription, in whole or in part, for any reason and that the undersigned will be notified by the Company as promptly as practicable as to whether his or its subscription has been accepted or rejected. If the undersigned's subscription is accepted, in whole or in part, by the Company, the Company will execute this Agreement and the Note(s) and return them to the undersigned. If this subscription

is rejected by the Company, either in whole or in part, all funds, in the case of a rejection of the subscription in whole, or those funds representing the amount of the subscription not accepted by the Company, in the case of a rejection of the subscription in part, will be returned to the undersigned as promptly as practicable. If this subscription is rejected in whole by the Company, this Agreement shall be null, void and of no effect. The undersigned does not have the right to withdraw or revoke his or its subscription during the Offering period, except as provided by certain state laws, except that if more than thirty (30) days shall have passed from the date the Company received completed and executed Subscription Documents and the Loan Amount from the undersigned (the "Acceptance Period"), and the Company has not accepted the subscription during the Acceptance Period, the undersigned may withdraw his or its subscription at any time after the Acceptance Period up until such time that the Company subsequently decides, in its sole discretion, to accept the subscription in whole or in part.

6. Offering Period. The Company may close in whole or in part or terminate this Offering under any of the following conditions:

1. Upon reaching the minimum offering amount of Twenty-Five Thousand (\$25,000) Dollars.

2. Upon receipt of the maximum Offering subscription amount of Fifteen Million (\$15,000,000) Dollars.

3. Notwithstanding the above, this offer shall terminate one (1) year from the date of this Private Placement Memorandum; or on such later date not exceeding thirty (30) days thereafter to which the Company, in its sole discretion, may extend this Offering.

7. Closing of the Loan. The Note(s) subscribed for herein shall not be deemed made by the Company or held by the undersigned until this Agreement and the Note(s) have been countersigned by the Company, and until the funds delivered by

the undersigned to the Company with the Subscription Documents have been deposited in the Holding Account and have been cleared by the applicable bank of the Company (the “Effective Date”). Upon the Effective Date, (a) the undersigned shall have loaned to the Company the Loan Amount, (b) the undersigned shall become the Holder and the Company shall become the Maker of the Note(s) subscribed for by the undersigned, and (c) both the undersigned and the Company shall be bound by the terms of the Private Placement Memorandum and the Subscription Documents and any other undertakings described herein.

8. Representations and Warranties.

(a) The Company hereby represents and warrants as follows:

(i) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Colorado and has the requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted;

(ii) This Agreement constitutes the valid and binding obligation of the Company enforceable against the Company in accordance with its terms (except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws from time to time in effect which affect creditor’s rights generally and by legal and equitable limitations on the availability of specific performance and other equitable remedies under or by virtue of this Agreement). The Company has all requisite power and authority, corporate and other, to execute and deliver this Agreement and the Note(s) and to consummate the transactions contemplated hereby. All persons who have executed this Agreement and the Note(s) on behalf of the Company have been duly authorized to do so by all necessary corporate action. Neither the execution and delivery of this Agreement and the Note(s) nor the consummation of the transactions contemplated hereby will (A) violate any provision of the Certificate of Incorporation or by-laws of the Company, as currently in effect; (B) violate any judgment, order, injunction, decree or award against, or binding upon, the Company or the securities, assets, properties, operations

or business of the Company; or (C) violate any law or regulation applicable to the Company or to the securities, assets, properties, operations or business of the Company.

(b) In order to induce the Company to accept the subscription made hereby, the undersigned hereby represents and warrants to the Company as follows:

(i) The undersigned has received the Private Placement Memorandum and the Subscription Documents. The undersigned has read and understands the Private Placement Memorandum and Subscription Documents and the information contained in those documents concerning the Company and this Offering or has caused his or its representative to read and examine the Private Placement Memorandum and Subscription Documents. The undersigned has relied only on the information about the Company contained in these documents and his or its own independent investigation in making his or its subscription. The undersigned understands that the Notes will be issued with the rights and subject to the conditions described in the Private Placement Memorandum and Subscription Documents;

(ii) The undersigned is familiar with the terms and conditions of the Offering and is aware that his or its investment involves a degree of risk, and the undersigned has read the section in the Private Placement Memorandum titled “Risk Factors.”

(iii) The undersigned hereby specifically accepts and adopts each and every provision of this Agreement and acknowledges and agrees with each and every provision of this Agreement and, upon acceptance by the Company of the subscription made hereby, agrees to be bound by such provisions.

(iv) The undersigned acknowledges and is aware that there is no assurance as to the future performance of the Company.

(v) The undersigned, if an individual (A) has reached the age of majority in the state in which he resides and (B) is a bona fide resident and domiciliary (not a temporary or transient resident) of the state set forth below his signature on the signature page hereof and has no present intention of becoming a resident of any other state or jurisdiction. The undersigned, if a partnership, corporation, limited liability company, trust or other entity, was organized or incorporated under the laws of the jurisdiction set forth below the signature made on its behalf on the signature page hereof and has no present intention of altering the jurisdiction of its organization, formation or incorporation.

(vi) The undersigned has the financial ability to bear the economic risk of an investment in the Offering, has adequate means of providing for his or its current needs and personal contingencies, has no need for liquidity in the Note(s) and could afford a complete loss of his or its investment in the Offering.

(vii) The undersigned represents and warrants to the Company that they meet the requirements as expressed within the private placement memorandum for eligibility to invest in this offering.

(viii) The undersigned has been given the opportunity to review the merits of an investment in the Offering with tax and legal counsel or with an investment advisor to the extent the undersigned deemed advisable.

(ix) The undersigned's overall commitment to invest in the Note(s), which are not readily marketable, is not disproportionate to his or its net worth and his or its investment in the Offering will not cause such overall commitment to become excessive.

(x) The undersigned has such knowledge and experience in financial and business matters that he or it is capable of evaluating the merits and risks of an investment in the Offering.

(xi) The undersigned has been given a full opportunity to ask questions of and to receive (A) answers from the Company and its officer and directors concerning the terms and conditions of this Offering and the business of the Company and (B) such other information as he or it desired in order to evaluate an investment in the Offering, and all such questions have been answered to the full satisfaction of the undersigned. No oral or written representations have been made or oral or written information furnished to the undersigned or the undersigned's advisors in connection with the Offering or interests that were in any way inconsistent with this Subscription Agreement.

(xii) If the undersigned is a corporation, limited liability company, partnership, trust or other entity, it is authorized and qualified to make this loan to the Company and the person signing this Agreement on behalf of such entity has been duly authorized by such entity to do so.

(xiii) If the undersigned is a corporation, limited liability company or partnership, the person signing this Agreement on its behalf hereby represents and warrants that the information contained in this Agreement completed by any shareholders of such corporation, members of such limited liability company or partners of such partnership is true and correct with respect to such shareholder, member or partner (and if any such shareholder is itself a corporation, limited liability company or partnership, with respect to all persons having an equity interest in such corporation, limited liability company or partnership, whether directly or indirectly) and that the person signing this Agreement has made due inquiry to determine the truthfulness and accuracy of the information contained in this Agreement.

(xiv) The purchase of the Note(s) by the undersigned has been duly authorized, and the execution, delivery and performance of this Agreement does not conflict with the undersigned's partnership agreement, certificate of incorporation, by-laws, articles of organization, operating agreement or any agreement to which the

undersigned is a party, and this Agreement is a valid and binding agreement enforceable against the undersigned in accordance with its terms.

(xv) The undersigned hereby represents that he or it is subscribing for the Notes as principal or as trustee, solely for the account of the undersigned, for investment purposes only and not with a view to, or for, subdivision, resale, distribution, or fractionalization thereof, in whole or in part, or for the account, in whole or in part, of others, and, except as disclosed herein, no other person has a direct or indirect beneficial interest in the Note(s). The undersigned will hold the Note(s) as an investment and has no reason to anticipate any change in circumstances or other particular occasion or event, which would cause the undersigned to attempt to sell any of the Note(s).

(xvi) The undersigned acknowledges his or its understanding that (A) the Offering of the Note(s) by the Company has not been registered under the Act, as amended, or the securities laws of certain states in reliance on specific exemptions from registration, (B) the Confidential Memorandum and Subscription Documents have not been filed with or reviewed by the Securities and Exchange Commission or the securities department of any state and no securities administrator of any state or the federal government has recommended or endorsed this Offering or made any finding or determination relating to the fairness of an investment in the Company, and (C) the Offering of the Note(s) by the Company is intended to be exempt from registration pursuant to Section 4 (2) of the Act and the rules promulgated thereunder by the Securities and Exchange Commission, and that the undersigned's Note(s) cannot be sold, pledged, assigned or otherwise disposed of unless they are registered under the Act or an exemption from such registration is available.

(xvii) The undersigned represents and warrants that he or it will not transfer or convey all or part of his or its financial interest in the Note(s) unless such Note(s) are subsequently registered under the Act, or an exemption from such

registration is available and without (A) the prior written consent of the Company and (B) an opinion of counsel acceptable to the Company and its counsel to the effect that the Note(s) may be transferred without violation of the registration requirements of the Act or any applicable state securities laws, as may be amended from time to time. The undersigned further acknowledges that there can be no assurance that the Company will file any registration statement for the Note(s) for which the undersigned is subscribing, that such registration statement, if filed, will be declared effective or, if declared effective, that the Company will be able to keep it effective until the undersigned sells the Note(s) registered thereon.

(xviii) The undersigned understands that this Agreement is subject to the Company's acceptance and may be rejected by the Company at any time in its sole discretion in whole or any part prior to issuance of the Note(s) with respect to the undersigned's subscription, notwithstanding prior receipt by the undersigned of notice of acceptance of the undersigned's subscription. The Company reserves the right to withdraw the Offering at any time.

(xix) The undersigned acknowledges that this Agreement shall become binding upon the undersigned when it is countersigned by the Company and the undersigned is not entitled to cancel, terminate, or revoke this subscription before or after acceptance by the Company, except as otherwise provided in this Agreement.

(xx) All information provided by the undersigned in the Investor Questionnaire and Investor Representative Questionnaire (if applicable) which accompanies this Agreement is true and accurate in all respects, and the undersigned acknowledges that the Company will be relying on such information to its possible detriment in deciding whether the Company can make these Note(s) to the undersigned without giving rise to the loss of an exemption from registration under the applicable securities laws.

9. Foreign Person. If the undersigned has indicated on the signature page of this Agreement that he, she or it is a foreign person, he, she or it agrees to notify the Company in writing within sixty (60) days of becoming a nonresident alien, foreign corporation, foreign partnership, foreign trust, foreign estate or other foreign entity, as the case may be.

10. Indemnity. The undersigned agrees to indemnify and hold harmless the Company, its officers, directors, shareholders, agents, attorneys and affiliates and each other person, if any, who controls any thereof, within the meaning of Section 15 of the Act, against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all expenses reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representation or warranty or breach or failure by the undersigned to comply with any covenant or agreement made by the undersigned herein or in this Agreement or in any other document furnished by the undersigned to any of the foregoing in connection with this transaction.

11. Notice. All notices in connection with this Agreement shall be in writing and personally delivered or delivered via overnight mail, with written receipt therefor, or sent by certified mail, return receipt requested, to each of the parties hereto at their addresses set forth above (or such other address as may hereafter be designated by either party in writing in accordance with this Section 11) with a copy, in the case of notice to the Company, to Umbra Companies, Inc., at 6312 S. Fiddlers Green Circle Suite 300E, Greenwood Village, CO 80111. Such notice shall be effective upon personal or overnight delivery or five (5) days after mailing by certified mail.

12. Miscellaneous.

(a) This Agreement is not assignable by the undersigned. This Agreement shall be binding upon and shall inure to the benefit of the parties, their successors and, subject to the above limitation, their assigns, and shall not be enforceable by any third party.

(b) This Agreement shall be deemed to have been made in the State of Colorado and any and all performance hereunder, or breach thereof, shall be interpreted and construed pursuant to the laws of the State of Colorado without regard to conflict of laws rules applied in State of Colorado. The parties hereto hereby consent to personal jurisdiction and venue exclusively in the State of Colorado with respect to any action or proceeding brought with respect to this Agreement.

(c) This Agreement contains all oral and written agreements, representations and arrangements between the parties with respect to its subject matter, and no representations or warranties are made or implied, except as specifically set forth herein. No modification, waiver or amendment of any of the provisions of this Agreement shall be effective unless in writing and signed by both parties to this Agreement.

(d) No waiver of any breach of any terms of this Agreement shall be effective unless made in writing signed by the party against whom enforcement of the waiver is sought, and no such waiver shall be construed as a waiver of any subsequent breach of that term or of any other term of the same or different nature.

(e) If any provision or portion of this Agreement or the application thereof to any person or party or circumstances shall be invalid or unenforceable under applicable law, such event shall not affect, impair, or render invalid or unenforceable the remainder of this Agreement.

(f) Each of the parties hereto shall cooperate and take such actions, and execute such other documents, at the execution hereof or subsequently, as may be reasonably requested by the other in order to carry out the provisions and purposes of this Agreement.

IN WITNESS WHEREOF, the undersigned, by his or its execution hereof, agrees to be bound by this Agreement.

Executed this _____ day of _____, 20____, at _____ (City), _____ (State).

If the Investor is an INDIVIDUAL, complete the following:

The undersigned (*circle one*): **[is] [is not]** a citizen or resident of the United States.

_____	_____
Print Name of Individual:	Print Name of Spouse if Funds are to be invested in Joint Name or are Community Property:
_____	_____
Print Social Security Number of Individual:	Print Social Security Number of Spouse
_____	_____
Signature of Individual	Signature of Spouse if Funds are to be Invested in Joint Name or are Community Property

Print Address of Residence:

Print Telephone Number:

()

If the investor is PARTNERSHIP, CORPORATION, TRUST OR OTHER ENTITY, complete the following:

The undersigned (*check one*) ___ [is] ___ [is not] a foreign partnership, foreign corporation, trust or foreign estate (as defined in the Internal Revenue Code of 1986, as amended, and the treasury regulations promulgated thereunder).

Print Name of Partnership,
Corporation, Trust or Entity:

Title of Authorized
Representative

Signature of Authorized
Representative

Print Jurisdiction of
Organization or Incorporation

Print Name of Authorized
Representative

Print Federal Tax
Identification Number

Print Address of Residence:

Print Telephone Number:

()

ACCEPTANCE

The terms of the foregoing, including the subscription described therein, are agreed to and accepted on this ____ day of _____, 20 ____.

Umbra Companies, Inc.

By: _____

EXHIBIT B

PROMISSORY NOTE

PLEASE REVIEW/ PRINT THE PROMISSORY NOTE ONLINE AT:

<https://umbracompaniesinc.com/promissory-note>



PROMISSORY NOTE

THIS NOTE HAS BEEN MADE FOR INVESTMENT PURPOSES ONLY AND NOT WITH A VIEW TO OR FOR SALE IN CONNECTION WITH THE DISTRIBUTION THEREOF AND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THIS NOTE MAY NOT BE SOLD, TRANSFERRED, OR ASSIGNED ("TRANSFER") UNLESS IT IS SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE AND THE MAKER CONSENTS IN WRITING TO SUCH TRANSFER.

Umbra Companies, Inc., a Colorado Corporation, with offices at 6312 S. Fiddlers Green Circle Suite 300E, Greenwood Village, CO 80111 (the "Maker"), for value received, promises to pay to the Individual and/or legal entity designated in this Note as the "HOLDER," the principal sum of () **Dollars** with an annualized rate of return of eight percent (8%). Interest shall be due and payable annually and based on the commencement date of the Note. The entire Principal shall be due and payable to the Holder no later than eighteen (18) months from the Commencement Date. Maker may at any time or from time to time make a voluntary prepayment, whether in full or in part, of this Note, without premium or penalty. Holder has the option to convert notes anytime after six (6) and up to eighteen (18) months to Common Stock (equity units), at \$1.00 shares per unit.

1. NOTES

This Note in the principal amount of Twenty-Five Thousand (\$25,000) Dollars per Note, or any fractional amounts, is offered for sale by the Maker, pursuant to that certain “Private Placement Memorandum” dated March 10, 2024. The Note shall be senior debt of the Maker.

2. EVENTS OF DEFAULT

A default shall be defined as one or more of the following events (“Event of Default”) occurring and continuing:

(a) The Maker shall fail to pay any interest payment on this Note when due for a period of thirty (30) days after notice of such default has been sent by the Holder to the Maker.

(b) The Maker shall dissolve or terminate the existence of the Maker.

(c) The Maker shall file a petition in bankruptcy, make an assignment for the benefit of its creditors, or consent to or acquiesce in the appointment of a receiver for all or substantially all of its property, or a petition for the appointment of a receiver shall be filed against the Maker and remain unstayed for at least ninety (90) days.

Upon the occurrence of an Event of Default, the Holder of this Note may, by written notice to the Maker, declare the unpaid principal amount and all accrued interest of the Note immediately due and payable.

3. SECURITY FOR PAYMENT OF THE NOTE(S)

The Note(s) offered by the MAKER are unsecured.

4. COMMENCEMENT DATE OF THE NOTE

The Commencement Date of the Note shall be the “Effective Date,” as defined in that certain “Subscription Agreement” attached as Exhibit A to the Private Placement Memorandum.

5. STATUS OF HOLDER

The Maker may treat the Holder of this Note as the absolute owner of this Note for the purpose of making payments of principal or interest and for all other purposes and shall not be affected by any notice to the contrary, unless the Maker so consents in writing.

6. SECURITIES ACT RESTRICTIONS

This Note has not been registered for sale under the Act. This Note may not be sold, offered for sale, pledged, assigned or otherwise disposed of, unless certain conditions are satisfied, as more fully set forth in the Subscription Agreement.

7. ATTORNEYS’ FEES

The prevailing party in an action to enforce this Note shall be entitled to reasonable attorneys’ fees, costs and collection expense.

8. MISCELLANEOUS.

(a) **Successors and Assigns.** The Holder may not assign, transfer or sell this Note to any party without the express written consent of the Maker. This Note shall be binding upon and shall inure to the benefit of the parties, their successors and, subject to the above limitation, their assigns, and shall not be enforceable by any third party.

(b) **Entire Agreement.** This Note contains all oral and written agreements, representations and arrangements between the parties with respect to its subject matter, and no representations or warranties are made or implied, except as specifically set forth herein. No modification, waiver or amendment of any of the provisions of this Note shall be effective unless in writing and signed by both parties to this Note.

(c) **Notices.** All notices in connection with this Note shall be in writing and personally delivered or delivered via overnight mail, with written receipt therefor, or sent by certified mail, return receipt requested, to each of the parties hereto at their addresses set forth above (or such other address as may hereafter be designated by either party in writing in accordance with this Section 8) with a copy to Umbra Companies, Inc., 6312 S. Fiddlers Green Circle Suite 300E, Greenwood Village, CO 80111. Such notice shall be effective upon personal or overnight delivery or five (5) days after mailing by certified mail.

(d) **Section Headings.** The headings of the various sections of the Note have been inserted as a matter of convenience for reference only and shall be of no legal effect.

(e) **Severability.** If any provision or portion of this Note or the application thereof to any person or party or circumstances shall be invalid or unenforceable under applicable law, such event shall not affect, impair, or render invalid or unenforceable the remainder of this Note.

(f) **Applicable Law.** This Note shall be deemed to have been made in the State of Colorado, and any and all performance hereunder, or breach thereof, shall be interpreted and construed pursuant to the laws of the State of Colorado without regard to conflict of laws rules applied in the State of Colorado. The parties hereto hereby consent to personal jurisdiction and venue exclusively in the State of Colorado with respect to any action or proceeding brought with respect to this Note.

SIGNATURE PAGE

Maker:

Umbra Companies, Inc.,

a Colorado corporation

6312 S. Fiddlers Green Circle Suite 300E

Greenwood Village, CO 80111

Holder:

Print Name:

Date: _____

EXHIBIT C

Investor Suitability Questionnaire

**INVESTORS CAN EITHER COMPLETE THE QUESTIONNAIRE
ONLINE HERE:**

[SUITABILITY QUESTIONNAIRE](#)

OR

PLEASE REVIEW/ PRINT THE PROMISSORY NOTE ONLINE AT:

<https://umbracompaniesinc.com/suitability-questionnaire>



Investor Suitability Questionnaire

To: Prospective purchasers of Promissory Notes (the “Notes”) offered by Umbra Companies, Inc. (the “Company”).

The Purpose of this Questionnaire is to solicit certain information regarding your financial status to determine whether you are an “Accredited Investor,” as defined under applicable federal and state securities laws, and otherwise meet the suitability criteria established by the Company for purchasing Notes. *This questionnaire is not an offer to sell securities.*

Your answers will be kept as confidential as possible. You agree, however, that this Questionnaire may be shown to such persons as the Company deems appropriate to determine your eligibility as an Accredited Investor or to ascertain your general suitability for investing in the Notes.

Please answer all questions completely and execute the signature page

A. Personal

1. Name:

2. Address of Principal Residence: _____

_____ County: _____

3. Residence Telephone: (_____) _____

4. Where are you registered to vote? _____

5. Your driver's license is issued by the following state: _____

6. Other Residences or Contacts: Please identify any other state where you own a residence, are registered to vote, pay income taxes, hold a driver's license or have any other contacts, and describe your connection with such state:

7. Please send all correspondence to:

(1) Business Address (as set forth in item B-1)

8. Date of Birth: _____

9. Citizenship: _____

10. Social Security or Tax I.D. #: _____

B. Occupations and Income

1. Occupation: _____

(a) Business Address: _____

(b) Business Telephone Number: _____

2. Gross income during each of the last two years exceeded:

(1) _____ \$25,000 (2) _____ \$50,000

(3) _____ \$100,000 (4) _____ \$200,000

Remainder of this page intentionally left blank

3. Joint gross income with spouse during each of the last two years exceeded \$300,000

(1)____ Yes (2)____ No

4. Estimated gross income during current year exceeds:

(1)____ \$25,000 (2)____ \$50,000

(3)____ \$100,000 (4)____ \$200,000

5. Estimated joint gross income with spouse during current year exceeds \$300,000

(1)____ Yes (2)____ No

C. Net Worth

1. Current net worth or joint net worth with spouse (note that “net worth” includes all of the assets owned by you and your spouse in excess of total liabilities, excluding the value of your primary residence.)

(1)____ \$50,000-\$100,000 (2)____ \$100,000-\$250,000 (3)____ \$250,000-\$500,000

(4)____ \$500,000-\$750,000 (5)____ \$750,000-\$1,000,000 (6)____ over \$1,000,000

2. Current value of liquid assets (cash, freely marketable securities, cash surrender value of life insurance policies, and other items easily convertible into cash) is sufficient to provide for current needs and possible personal contingencies:

(1)____ Yes (2)____ No

D. Affiliation with the Company

Are you a director or executive officer of the Company?

(1) _____ Yes _____ No

E. Investment Percentage of Net Worth

If you expect to invest at least \$100,000 in Notes, does your total purchase price exceed 10% of your net worth at the time of sale, or joint net worth with your spouse.

(1)_____ Yes (2)_____ No

F. Consistent Investment Strategy

Is this investment consistent with your overall investment strategy?

(1)_____ Yes (2)_____ No

G. Prospective Investor’s Representations

The information contained in this Questionnaire is true and complete, and the undersigned understands that the Company and its counsel will rely on such information for the purpose of complying with all applicable securities laws as discussed above. The undersigned agrees to notify the Company promptly of any change in the foregoing information which may occur prior to any purchase by the undersigned of securities from the Company.

Prospective Investor:

_____ Date: _____, 20____
Signature

Signature (of joint purchase if purchase is to be

EXHIBIT D

UMBRA COMPANIES, INC.'s BUSINESS PLAN

PLEASE VIEW THE BUSINESS PLAN ONLINE AT:

<https://umbracompaniesinc.com/ucix-business-plan>

EXHIBIT E

UMBRA COMPANIES, INC.'s FINANCIALS

**PLEASE REVIEW UMBRA COMPANIES, INC'S FINANCIALS ON THE
OTC MARKETS HERE:**

<https://www.otcm Markets.com/stock/UCIX/disclosure>

UMBRA COMPANIES INC.

6312 S. Fiddlers Green Circle Suite 300E
Greenwood Village, CO 80111

+1-833-833-2913

www.Umbracompaniesinc.com
company@umbraucix.com

Annual Report

For the period ending December 31, 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

502,711,292 as of December 31, 2023 (Current Reporting Period Date or More Recent Date)

2,915,011,292 as of December 31, 2022 (Most Recent Completed Fiscal Year End)

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: No:

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

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

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

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

Current Name: Umbra Companies, Inc.

Previous Names:

<u>Ocean Electric</u>	<u>Until 8-2019</u>
<u>Gold Holding Corp</u>	<u>Until 1-2012</u>
<u>Royal Equine Alliance Corp.</u>	<u>Until 2-2010</u>

Current State and Date of Incorporation or Registration: Colorado 7-24-2019

Standing in this jurisdiction: (e.g. active, default, inactive): Active

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

Ocean Electric 2012-2019 Incorporated in Nevada and redomiciled to Colorado.

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

NONE

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

NONE

Address of the issuer's principal executive office:

6312 S. Fiddlers Green Circle Suite 300E
Greenwood Village CO 80111

Address of the issuer's principal place of business:

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

SAME

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

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

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer
Phone: 702-361-3033
Email: info@pacificstocktransfer.com
Address: 6725 Via Austi Parkway Suite 300
Las Vegas NV 89119

Publicly Quoted or Traded Securities:

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

Trading symbol:	UCIX	
Exact title and class of securities outstanding:	Common	
CUSIP:	90420E102	
Par or stated value:	0.0001	
Total shares authorized:	7,500,000,000	As of date December 31, 2023
Total shares outstanding:	502,711,292	As of date: December 31, 2023
Total number of shareholders of record:	65	As of date: December 31, 2023

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

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

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	Preferred A	
Par or stated value:	0.001	
Total shares authorized:	10,000,000	as of date December 31, 2023
Total shares outstanding:	10,000,000	as of date December 31, 2023
Total number of shareholders of record:	1	as of date December 31, 2023

Exact title and class of the security:	Preferred B	
Par or stated value:	0.001	
Total shares authorized:	10,000,000	as of date December 31, 2023
Total shares outstanding:	2,429,000	as of date December 31, 2023
Total number of shareholders of record:	6	as of date December 31, 2023

Exact title and class of the security:	Preferred E	
Par or stated value:	0.001	
Total shares authorized:	100,000,000	as of date December 31, 2023
Total shares outstanding:	0	as of date December 31, 2023
Total number of shareholders of record:	0	as of date December 31, 2023

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

Security Description:

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

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

All holders of common stock shall have 1 vote towards matters brought before the board. All holders shall have rights to dividends in the case that they are awarded, and distributed following dividends paid to Preferred Shareholders.

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

Series A Convertible Preferred Stock

The Company has designated 10,000,000 shares of Series A Convertible Preferred Stock. Each 1,000 share of Series A Convertible Preferred Stock converts into 1 share of common stock of the Company at the election of the holder, subject to equitable adjustments. Each share entitles 100,000 voting rights and 6% of net profit payable on quarterly basis as dividend.

During the year ended December 31, 2023, the Company issued 9,000,000 shares of Series A Convertible Preferred Stock to PCH at \$9,000.

As of December 31, 2023, and 2022, the Company had 10,000,000 and 1,000,000 shares of Series A Convertible Preferred Stock issued and outstanding, respectively.

Series B Convertible Preferred Stock

The Company has designated 10,000,000 shares of Series B Convertible Preferred Stock. Each share of Series B Convertible Preferred Stock converts into 1,000 shares of common stock of the Company at the election of the holder (with no more than 4.95% shareholdings after conversion), subject to equitable adjustments. Each share entitles the holder to 1,000 voting rights.

During the year ended December 31, 2023, the following transactions took place:

- 1) There were reversed share conversion transactions among certain common stockholders, of which 2,100,000,000 common stocks converted to 2,100,000 Series B Convertible Preferred Stock.
- 2) There was reversed share conversion because of the expiration of asset assignment, 329,000,000 common stocks have been converted to 329,000 Series B Convertible Preferred Stock.
- 3) There was a stock cancellation of 20,000 shares held by PCH.

As of December 31, 2023, and 2022, the Company had 2,429,000 and 20,000 shares of Series B Convertible Preferred Stock issued and outstanding, respectively.

Series E Convertible Preferred Stock

The Company has designated 100,000,000 shares of Series E Convertible Preferred Stock. Each share of Series E Convertible Preferred Stock converts into 2 shares of common stock of the Company at the election of the holder (with no more than 4.95% shareholdings after conversion), subject to equitable adjustments. Each share does not entitle voting rights. The dividend entitlement is 2% of net profit payable on yearly basis.

As of December 31, 2023, and 2022, the Company had nil shares of Series E Convertible Preferred Stock issued and outstanding.

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

Series A Shares cannot be impaired by other shareholders.

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

NONE

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End:									
<u>Opening Balance</u>									
Date <u>12/31/21</u>	Common:	2,915,011,292							
	Preferred:	1,020,000							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value	Were Shares Discounted (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
11/13/2019	Issuance	90,000,000	Common	0.001	No	Umbra Holdings, LLC ¹	Assignment of Assets	Restricted	N/A
9/14/2021	Issuance	1,467,544,659	Common	0.001	No	Umbra Holdings, LLC ¹	Change in Control	Restricted	N/A
9/14/2021	Issuance	329,000,000	Common	0.001	No	Panthera Capital Holdings, LLC ²	Assignment of assets	Restricted	N/A
9/14/2021	Issuance	300,000,000	Common	0.001	No	European Chamber of Commerce for Investment banks & Trusts ³	Services Rendered	Restricted	N/A
9/14/2021	Issuance	300,000,000	Common	0.001	No	A.M.E.N. Inc. ⁴	Donations	Restricted	N/A
9/14/2021	Issuance	107,890,018	Common	0.001	No	Royal Bank & Private Trust ⁵	Services Rendered	Restricted	N/A
9/14/2021	Issuance	5,000,000	Common	0.001	No	BKI, Inc. ⁶	Services Rendered	Restricted	N/A
9/14/2021	Issuance	100,000,000	Common	0.001	No	Panthera Capital Holdings B. V. ⁷	Change in Control	Restricted	N/A
9/14/2021	Issuance	75,000,000	Common	0.001	No	Commercial Investments Bank & capital Trust AG ⁸	Services Rendered	Restricted	N/A
9/14/2021	Issuance	75,000,000	Common	0.001	No	Swiss International	Services Rendered	Restricted	N/A

						Investment Trust ⁹			
9/14/2021	Issuance	50,000,000	Common	0.001	No	Libra Advisors AG. ⁶	Services Rendered	Restricted	N/A
11/9/2023	Issuance	3,000,000	Common	0.001	No	Palladin Power Assets Limited	Services Rendered	Restricted	N/A
11/14/2023	Issuance	3,600,000	Common	0.001	No	Paul Jackson	Director Compensation	Restricted	N/A
11/14/2023	Issuance	7,500,000	Common	0.001	No	Rohn Monroe	Director Compensation	Restricted	N/A
11/14/2023	Issuance	2,600,000	Common	0.001	No	William Pitre	Director Compensation	Restricted	N/A
11/17/2023	Cancelled	1,400,000,000	Common	0.001	No	Umbrage Holdings, LLC	Converted to Preferred B	Restricted	No
11/17/2023	Cancelled	300,000,000	Common	0.001	No	AMEN INC	Converted to Preferred B	Restricted	No
11/17/2023	Cancelled	300,000,000	Common	0.001	No	European Chamber of Commerce	Converted to Preferred B	Restricted	No
11/17/2023	Cancelled	329,000,000	Common	0.001	No	Panthera Capital Holdings LLC	Converted to Preferred B	Restricted	No
11/17/2023	Cancelled	100,000,000	Common	0.001	No	Panthera Capital Holdings B.V.	Converted to Preferred B	Restricted	No
11/17/2023	Issuance	1,400,000	Preferred B	0.001	No	Umbrage Holdings, LLC ¹	Converted from Common	N/A	No
11/17/2023	Issuance	300,000	Preferred B	0.001	No	AMEN INC ⁴	Converted from Common	N/A	No
11/17/2023	Issuance	300,000	Preferred B	0.001	No	European Chamber of Commerce ³	Converted from Common	N/A	No
11/17/2023	Issuance	329,000	Preferred B	0.001	No	Panthera Capital Holdings, LLC ²	Converted from Common	N/A	No
11/17/2023	Issuance	100,000	Preferred B	0.001	No	Panthera Capital Holdings B.V. ⁷	Converted from Common	N/A	No
12/15/2023	Issuance	9,000,000	Preferred A	0.001	No	Panthera Capital Holdings, LLC ²	Cash Consideration	N/A	N/A

Shares Outstanding on Date of This Report:	
Date December 31, 2023	<u>Ending Balances</u>
Common:	502,711,292
Preferred:	12,429,000

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

Footnotes:

1. Umbra Holdings, LLC is controlled by Panthera Capital Holdings, LLC as its manager
2. Panther Capital Holdings LLC is controlled by Rohn Monroe
3. European Chamber of Commerce for Investment banks & Trusts is controlled by Stephan Schurmann Director,
4. A.M.E.N. Inc.is controlled by Rohn Monroe
5. Royal Bank & Private Trust is controlled by Eric Mok
6. BKI INC is controlled by Chris Lotito
7. Panthera Capital Holdings B.V. is controlled by Rohn Monroe
8. Commercial Investments Bank & Capital Trust A.G is controlled by Rohn Monroe
9. Swiss International Investment Trust is controlled by Shankar Peerthy
10. Libra Advisors AG is controlled by Shankar Peerthy

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer’s equity securities :

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

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

UMBRA COMPANIES, INC. (the "Company") was incorporated in the State of Nevada on January 10, 2006 under the name of Ocean Electric, Inc. On July 24, 2019, the Company, by an agreement and plan of merger, re-domiciled in the State of Colorado. On July 31, 2019, the Company changed its name to UMBRA COMPANIES, INC. The Company is engaged primarily in investment of real estate development.

On August 11, 2021, Panthera Capital Holdings, LLC ("PCH") acquired 100% of Umbra Holdings, LLC, who owned 1,000,000 preferred stock A represented 99.9% voting rights of the Company (the "Stock Purchase"). The Company issued 1,567,544,659 common stocks on September 14, 2021, to Umbra Holdings, LLC and Panthera Capital Holdings B.V.. Prior to the Stock Purchase, the Company was not considered as a shell company due to its assets and operations. The transaction was treated as a recapitalization of the Company.

On August 18, 2021, the major shareholder approved the disbanding of the entire board and removal of all officers, and the appointment of new officers and directors.

On July 20, 2022, Panthera Capital Holdings, LLC ("PCH"), acquired 1,000,000 preferred stock A of the Company from Umbra Holdings, LLC.

As of December 31, 2023, by virtual of voting rights, PCH entitles 99.736%; Mr. Rohn Monroe, who is the sole shareholder of PCH, Umbra Holdings, LLC, A.M.E.N. INC, Panthera Capital Holdings B.V. and through his personal holdings, in aggregate entitles 99.932% of voting rights.

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

The company does not currently own any subsidiary companies.

C. Describe the issuers' principal products or services.

The Company is a Colorado-based Real Estate Development Investment company with a nationwide presence. Our aim is to deploy capital and resources for the development of Master Communities, offering a diverse range of housing options from affordable, high-end condos and large luxury estate homes. Our commitment to delivering masterfully planned homes with exquisite designs and architecture sets us apart in the real estate development industry.

5) Issuer's Facilities

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

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Our corporate and executive office is located at 6312 S. Fiddlers Green Circle Suite 300E Greenwood Village, CO 80111, telephone number (833) 833-2913. We are parties to an office rental agreement at variable amount based on the daily consumption of office amenities, for a term of 12 months.

We believe that our current facilities are adequate for our current needs. We expect to secure new facilities or expand existing facilities as necessary to support future growth. We believe that suitable additional space will be available on commercially reasonable terms as needed to accommodate our operations.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Umбра Holdings, LLC	Rohn Monroe, Director	Greenwood Village, CO	157,544,659 1,400,000	Common Series B	31.14% 57.64%	Rohn Monroe is the CEO of Umбра Companies, Inc
AMEN INC	Rohn Monroe - President	Las Vegas, NV	300,000	Series B	12.3%	Rohn Monroe is the CEO of Umбра Companies, Inc
Panthera Capital Holdings LLC	Rohn Monroe, Director	Las Vegas, NV	329,000 10,000,000	Series B Series A	13.54% 100%	Rohn Monroe is the CEO of Umбра Companies, Inc
Panthera Capital Holdings B.V	Rohn Monroe, Director	Las Vegas, NV	100,000	Series B	4.04%	Rohn Monroe is the CEO of Umбра Companies, Inc
European Chamber of Commerce	Stephen Schurman	Germany	300,000	Series B	12.3%	

Paul Jackson	CFO	Summerlin, NV	3,600,000	Common	0.716%	
William Pitre	Board Member	Summerlin, NV	2,600,000	Common	0.517%	
Rohn Monroe	CEO/ Chairman	Summerlin NV	7,500,000	Common	1.492%	

- (1) Applicable percentage ownership is based on 502,711,292 shares of common stock outstanding as of December 31, 2023, together with securities exercisable or convertible into shares of common stock within 60 days of December 31, 2023. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Shares of common stock that a person has the right to acquire beneficial ownership of upon the exercise or conversion of options, convertible stock, warrants or other securities that are currently exercisable or convertible or that will become exercisable or convertible within 60 days of December 31, 2023, are deemed to be beneficially owned by the person holding such securities for the purpose of computing the number of shares beneficially owned and percentage of ownership of such person, but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.
- (2) Applicable percentage ownership is based on 10,000,000 shares and 2,473,000 shares of series A and B preferred stocks outstanding and to be issued as of December 31, 2023, respectively.
- (3) Rohn Monroe is the sole shareholder of Panthera Capital Holdings LLC, Umbra Holdings, LLC, A.M.E.N. INC and Panthera Capital Holdings B.V.

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

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

NONE

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

NONE

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

NONE

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a “yes” answer to part 3 above; or

NONE

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person’s involvement in any type of business or securities activities.

NONE

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

NONE

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

NONE

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Auditor
Name: Olayinka Oyebola
Firm: Olayinka Oyebola & Co.
Address: 2nd Floor, Nurses House
PC 43 Churchgate Street
Victoria Island, Lagos
Phone: 0803 333 8600
Email: yinka@olayinkaoyebolaandco.com

Accounting
Name: Rebecca Chan
Firm: N/A
Address: 111 2nd Ave South Unit 400
Saskatoon, SK S7K 1K6 Canada
Phone: +1-833-833-2913
Email: rebecca@umbraucix.com

Security Counsel

Attorney
Name: Sharon D Mitchell
Firm: SD Mitchell & Associates, PLC
Address: 829 Harcourt Road
Grosse Pointe Park, MI 48230
Phone: +1-833-833-2913
Email: sharon@umbraucix.com

Investor Relations

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): [@UmbraCompanies](https://twitter.com/UmbraCompanies)
Discord: _____
LinkedIn: <https://www.linkedin.com/company/umbra-companies-inc-ucix>
Facebook: _____
[Other] _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Investment
Bank
Name:
Firm: Arthur Wood Investment Advisors Corp.
Address: 500 Congress Street Suite 700
Boston, MA 02109-4041
Phone: +617-542-0500
Email:

9) Disclosure & Financial Information

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

Accounting
Name: Rebecca Chan
Firm: N/A
Address: 111 2nd Ave South Unit 400
Saskatoon, SK S7K 1K6 Canada
Phone: +1-833-833-2913
Email: rebecca@umbraucix.com
Relationship to Issuer: Accounting Consultant

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

- IFRS
 U.S. GAAP

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

Accounting
Name: Rebecca Chan
Firm: N/A
Address: 111 2nd Ave South Unit 400
Saskatoon, SK S7K 1K6 Canada
Phone: +1-833-833-2913
Email: rebecca@umbraucix.com
Relationship to Issuer: Accounting Consultant

Describe the qualifications of the person or persons who prepared the financial statements:⁵ Assisted by the CEO Rohn Monroe of the company.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

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

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

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, Rohn Monroe, Chief Executive Officer certify that:

1. I have reviewed this Disclosure Statement for Umbra Companies, 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.

March 28, 2024 [Date]

/s/ Rohn Monroe [CEO's Signature]

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

Principal Financial Officer:

I, Paul Jackson, Chief Finance/ Strategy Officer certify that:

1. I have reviewed this Disclosure Statement for Umbra Companies, 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.

March 28, 2024 [Date]

/s/ Paul Jackson [CFO's Signature]

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

UMBRA COMPANIES, INC.
INDEX TO FINANCIAL STATEMENTS

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Report of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders of
UMBRA COMPANIES, INC.

Opinion on the Financial Statements

We have audited the accompanying balance sheets of Umbra Companies, Inc (the ‘Company’) as of December 31, 2023, and 2022, and the related statements of operations and comprehensive loss, changes in stockholders’ equity and cash flows for each of the two years ended December 31, 2023, and 2022, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and 2022, and the results of its operations and its cash flows for each of the two years ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3, the Company suffered an accumulated deficit of \$4,452,955, net loss of \$1,221,818 and a negative working capital of \$234,962. These matters raise substantial doubt about the Company’s ability to continue as a going concern.

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

Critical audit matters are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. Communication of critical audit matters does not alter in any way our opinion on the financial statements taken as a whole and we are not, by communicating the critical audit matters, providing separate opinions on the critical audit matter or on the accounts or disclosures to which they relate.

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Assets Held Under Assignment.

During the year ended December 31, 2023, Global Mergers & Acquisitions Trust (“GMAT”), a private trust and the Company engaged in an agreement in which GMAT has assigned \$44,000,000 worth of mineral assets and private bonds in exchange of 44,000 preferred stock B on December 27, 2023 to facilitate real estate development projects. The assignment shall expire in 12 months but can be extended at the discretion by GMAT.

We identified the Audit of this arrangement and the issued shares as a critical audit matter because it relates to accounts that are material to the financial statements and required complex auditor judgment in determining the possibility of extending the use of the assets at the expiration of the 12 months period.

The primary procedures we performed include:

1. We reviewed and challenged the reasonableness of key management assumptions used in determining the quantity of shares issued.
2. We reviewed the Global Mergers and Acquisition Trust certificates to confirm the value of the assets assigned to Umbra Companies Inc.
3. We reviewed the shareholders' report to confirm the quantity of shares issued for the transaction.
4. We reviewed the assets held under the assignment agreement with Umbra companies, Inc and Global Mergers and Acquisition Trust.
5. We inquired from the Management to know the possibility of existence of factors that can hinder the extension of the agreements after 12 months.

OLAYINKA OYEBOLA & CO.

(Chartered Accountants)

Lagos, Nigeria

We have served as the Company's auditor since 2021.

March 28, 2024

UMBRA COMPANIES, INC.
BALANCE SHEETS
AS OF DECEMBER 31, 2023 AND 2022
(Currency expressed in United States Dollars (“US\$”), except for number of shares)

	As of December 31,	
	2023	2022
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 23,203	\$ 51,298
Deposits, prepayments and other receivables	806,250	-
Total current assets	829,453	51,298
Non-current assets:		
Property and equipment	17,997	23,996
Assets held under assignments	44,000,000	119,044,995
Total non-current assets	44,017,997	119,068,991
TOTAL ASSETS	\$ 44,847,450	\$ 119,120,289
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accrued liabilities and other payables	\$ 190,153	\$ 108,023
Amounts due to related parties	874,262	936,668
Total current liabilities	1,064,415	1,044,691
TOTAL LIABILITIES	1,064,415	1,044,691
Commitments and contingencies	-	-
STOCKHOLDERS' EQUITY		
Preferred Stock, Series A, par value \$0.001, 10,000,000 shares authorized, 10,000,000 and 1,000,000 shares issued and outstanding as of December 31, 2023 and 2022, respectively	10,000	1,000
Preferred Stock, Series B, par value \$0.001, 10,000,000 shares authorized, 2,429,000 and 20,000 shares issued and outstanding at December 31, 2023 and 2022, respectively	2,429	20
Preferred Stock, Series B, par value \$0.001, 10,000,000 shares authorized, 44,000 and nil shares to be issued at December 31, 2023 and 2022, respectively	44	-
Preferred Stock, Series E, par value \$0.001, 100,000,000 shares authorized, 100,000,000 undesignated as of December 31, 2023 and 2022, respectively	-	-
Common stock, par value \$0.001, 7,500,000,000 shares authorized, 502,711,292 and 2,915,011,292 shares issued and outstanding at December 31, 2023 and 2022, respectively	502,711	2,915,011
Common stock, par value \$0.001, 7,500,000,000 shares authorized, 25,000 and 5,718,750 shares to be issued at December 31, 2023 and 2022, respectively	25	5,719
Additional Paid-in Capital	47,720,781	118,384,985
Accumulated deficit	(4,452,955)	(3,231,137)

Stockholders' equity	43,783,035	118,075,598
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 44,847,450	\$ 119,120,289

See accompanying notes to financial statements.

UMBRA COMPANIES, INC.
STATEMENTS OF OPERATIONS AND
COMPREHENSIVE INCOME (LOSS)
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Currency expressed in United States Dollars ("US\$"))

	Years ended December 31,	
	2023	2022
Revenue, net	\$ –	\$ –
Cost of revenue	–	–
Gross profit	–	–
Operating expenses:		
General and administrative expenses	(1,138,236)	(1,138,976)
Interest expenses, net	(83,582)	(83,923)
Total operating expenses	(1,221,818)	(1,222,899)
Loss from operation	(1,221,818)	(1,222,899)
LOSS BEFORE INCOME TAXES	(1,221,818)	(1,222,899)
Income tax expense	–	–
NET LOSS	(1,221,818)	(1,222,899)
Other comprehensive income (loss):		
– Foreign currency adjustment gain	–	–
COMPREHENSIVE LOSS	\$ (1,221,818)	\$ (1,222,899)
Net loss per share – Basic and Diluted		
– Basic	\$ (0.003)	\$ (0.000)*
– Diluted	\$ (0.003)	\$ (0.000)*
Weighted average outstanding shares		
– Basic	488,256,772	2,915,011,292
– Diluted	488,256,772	2,915,011,292

*Less than \$0.001

See accompanying notes to financial statements.

UMBRA COMPANIES, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Currency expressed in United States Dollars (“US\$”))

	Years ended December 31,	
	2023	2022
Cash flows from operating activities:		
Net loss	\$ (1,221,818)	\$ (1,222,899)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	5,999	5,999
Stock-based compensation	1,078,000	1,075,000
Change in operating assets and liabilities:		
Accrued liabilities and other payables	82,129	86,954
Amounts due to related parties	(62,405)	49,541
Net cash provided by (used in) operating activities	(118,095)	(5,405)
Cash flows from investing activities:		
Purchase of property and equipment	–	–
Net cash used in investing activities	–	–
Cash flows from financing activities:		
Proceeds from issue of preferred stock	90,000	–
Net cash provided by financing activities	90,000	–
Foreign currency translation adjustment	–	–
Net change in cash and cash equivalents	(28,095)	(5,405)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>51,298</u>	<u>56,703</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 23,203</u>	<u>\$ 51,298</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid for income taxes	\$ –	\$ –
Cash paid for interest	\$ 83,582	\$ 83,923
Lease obligation and Right-of-use asset	\$ –	\$ –

See accompanying notes to financial statements.

UMBRA COMPANIES, INC.
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Currency expressed in United States Dollars ("US\$"), except for number of shares)

	Preferred stock Series A		Preferred stock Series B				Common stock				Additional paid-in capital surplus	Accumulated losses	Total stockholders' equity
	Issued		Issued		To be issued		Issued		To be issued				
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount			
Balance as of January 1, 2022	1,000,000	\$ 1,000	20,000	\$ 20	–	–	2,915,011,292	\$ 2,915,011	1,143,750	\$ 1,144	\$ 117,314,560	\$ (2,008,238)	\$ 118,223,497
Common stock to be issued for share based payments	–	–	–	–	–	–	–	–	4,575,000	4,575	1,070,425	–	1,075,000
Net loss for the year	–	–	–	–	–	–	–	–	–	–	–	(1,222,899)	(1,222,899)
Balance as of December 31, 2022	1,000,000	\$ 1,000	20,000	\$ 20	–	–	2,915,011,292	\$ 2,915,011	5,718,750	\$ 5,719	\$ 118,384,985	\$ (3,231,137)	\$ 118,075,598
Balance as of January 1, 2023	1,000,000	\$ 1,000	20,000	\$ 20	–	–	2,915,011,292	\$ 2,915,011	5,718,750	\$ 5,719	\$ 118,384,985	\$ (3,231,137)	\$ 118,075,598
Preferred stock cancellation	–	–	(20,000)	(20)	–	–	–	–	–	–	20	–	–
Assets assignment expiration	–	–	–	–	–	–	–	–	–	–	(110,570,003)	(8,474,992)	(119,044,995)
Stock conversion	–	–	2,429,000	2,429	–	–	(2,429,000,000)	\$ (2,429,000)	–	–	2,426,571	–	–
Common stock issued for share based payments	–	–	–	–	–	–	16,700,000	\$ 16,700	(5,718,750)	(5,719)	1,873,244	–	1,884,225
Common stock to be issued for share based payments	–	–	–	–	–	–	–	–	25,000	25	–	–	25
Preferred stock issued for cash	9,000,000	9,000	–	–	–	–	–	–	–	–	81,000	–	90,000
Assets assignment	–	–	–	–	44,000	\$ 44	–	–	–	–	35,524,964	8,474,992	44,000,000
Net loss for the year	–	–	–	–	–	–	–	–	–	–	–	(1,221,818)	(1,221,818)

Balance as of December 31, 2023	10,000,000	\$ 10,000	2,429,000	\$ 2,429	44,000	\$ 44	502,711,292	\$ 502,711	25,000	\$ 25	\$ 47,720,781	\$ (4,452,955)	\$ 43,783,035
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See accompanying notes to financial statements.

UMBRA COMPANIES, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Currency expressed in United States Dollars (“US\$”), except for number of shares)

NOTE –1 DESCRIPTION OF BUSINESS AND ORGANIZATION

UMBRA COMPANIES, INC. (the “Company”) was incorporated in the State of Nevada on January 10, 2006 under the name of Ocean Electric, Inc. On July 24, 2019, the Company, by an agreement and plan of merger, re-domiciled in the State of Colorado. On July 31, 2019, the Company changed its name to UMBRA COMPANIES, INC. The Company is engaged primarily in investment of real estate development.

On August 11, 2021, Panthera Holdings, LLC acquired 100% of Umbra Holdings, LLC, who owned 1,000,000 preferred stock A represented 99.9% voting rights of the Company (the “Stock Purchase”). The Company issued 1,567,544,659 common stocks on September 14, 2021, to Umbra Holdings, LLC and Panthera Holdings, LLC.

On July 20, 2022, Panthera Capital Holdings, LLC (“PCH”), acquired 1,000,000 preferred stock A of the Company from Umbra Holdings, LLC.

As of December 31, 2023, by virtual of voting rights, PCH entitles 99.736%; Mr. Rohn Monroe, who is the sole shareholder of PCH, Umbra Holdings, LLC, A.M.E.N. INC, and through his personal holdings, in aggregate entitles 99.932% of voting rights.

Prior to the Stock Purchase, the Company was considered as a shell company based upon the Securities Exchange Commission (SEC) Rules 211, 405 and 144. The transaction was treated as a recapitalization of the Company.

After the Stock Purchase, the Company has yet to incorporate a subsidiary to commence the investment of real estate development.

NOTE – 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements reflect the application of certain significant accounting policies as described in this note and elsewhere in the accompanying financial statements and notes.

- Basis of presentation

These accompanying financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (“US GAAP”).

- Use of estimates and assumptions

In preparing the financial statements, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenues and expenses during the years reported. Actual results may differ from these estimates. If actual results significantly differ from the Company’s estimates, the Company’s financial condition and results of operations could be materially impacted. Significant estimates in the year include the valuation and useful lives of tangible assets and financial assets assigned to the Company.

- Real Estate

Operating real estate assets are stated at cost and consist of land and improvements, buildings and improvements, furniture, fixtures and equipment, and other costs incurred during their development, redevelopment and acquisition. Significant expenditures which improve or extend the life of an existing asset and that will benefit the Company for periods greater than a year, are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred.

Project costs related to the development, construction and redevelopment of real estate projects (including interest and related loan fees, property taxes and other direct costs) are capitalized as a cost of the project. Indirect project costs that relate to several projects are capitalized and allocated to the projects to which they relate. Indirect costs not clearly related to development, construction and redevelopment activity are expensed as incurred. For development, capitalization (i) begins when the Company has determined that development of the future asset is probable, (ii) can be suspended if there is no current development activity underway, but future development is still probable and (iii) ends when the asset, or a portion of an asset, is delivered and is ready for its intended use, or the Company's intended use changes such that capitalization is no longer appropriate.

- Cash and cash equivalents

Cash and cash equivalents are carried at cost and represent cash on hand, demand deposits placed with banks or other financial institutions and all highly liquid investments with an original maturity of three months or less as of the purchase date of such investments.

- Accounts receivable

Accounts receivable are recorded at the invoiced amount and do not bear interest, which are due within contractual payment terms, generally 30 to 90 days from completion of service. Credit is extended based on evaluation of a customer's financial condition, the customer credit-worthiness and their payment history. Accounts receivable outstanding longer than the contractual payment terms are considered past due. Past due balances over 90 days and over a specified amount are reviewed individually for recoverability. At the end of fiscal year, the Company specifically evaluates individual customer's financial condition, credit history, and the current economic conditions to monitor the progress of the collection of accounts receivables. The Company will consider the allowance for doubtful accounts for any estimated losses resulting from the inability of its customers to make required payments. For the receivables that are past due or not being paid according to payment terms, the appropriate actions are taken to exhaust all means of collection, including seeking legal resolution in a court of law. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. The Company does not have any off-balance-sheet credit exposure related to its customers. As of December 31, 2023 and 2022, there was no allowance for doubtful accounts.

- For-Sale Inventory

The Company presents for-sale inventory at historical cost and evaluates the inventory for impairment when potential indicators exist, as further discussed under "Impairment of Long-Lived Assets" below. As of December 31, 2023 and 2022, the Company did not record an allowance for obsolete inventories, nor have there been any write-offs.

- Property and equipment

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation is calculated on the straight-line basis over the following expected useful lives from the date on which they become fully operational and after taking into account their estimated residual values:

	Expected useful lives
Office equipment	5 years
Furniture and fixtures	5 years
Computer equipment	5 years

Expenditures for repair and maintenance are expensed as incurred. When assets have been retired or sold, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in the results of operations.

- Impairment of long-lived assets

In accordance with the provisions of ASC Topic 360, *Impairment or Disposal of Long-Lived Assets*, all long-lived assets such as property and equipment owned and held by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The recoverability of assets to be held and used is evaluated by a comparison of the carrying amount of an asset to its estimated future undiscounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amounts of the assets exceed the fair value of the assets. There has been no impairment charge for the years ended December 31, 2023 and 2022.

- Fair Value of Financial Instruments

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification (“Paragraph 820-10-35-37”) to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (U.S. GAAP) and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below:

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.

Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data.

The carrying amount of the Company’s financial assets and liabilities, such as cash, prepaid expenses and accrued expenses approximate their fair value because of the short maturity of those instruments.

- Revenue recognition

The Company adopted Accounting Standards Update (“ASU”) No. 2014-09, *Revenue from Contracts with Customers* (Topic 606) (“ASU 2014-09”) using the full retrospective transition method. The Company's adoption of ASU 2014-09 did not have a material impact on the amount and timing of revenue recognized in its financial statements.

Under ASU 2014-09, the Company recognizes revenue when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services.

The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements:

- identify the contract with a customer;
- identify the performance obligations in the contract;
- determine the transaction price;
- allocate the transaction price to performance obligations in the contract; and
- recognize revenue as the performance obligation is satisfied.

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

Product development costs charged to billable projects are recorded as cost of revenue, which consist primarily of costs associated with personnel, supplies and materials.

- Segment reporting

ASC Topic 280, “*Segment Reporting*” establishes standards for reporting information about operating segments on a basis consistent with the Company’s internal organization structure as well as information about geographical areas, business segments and major customers in financial statements. For the years ended December 31, 2023 and 2022, the Company operates in one reportable operating segment in United States of America.

- Income taxes

The Company adopted the ASC 740 *Income tax* provisions of paragraph 740-10-25-13, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under paragraph 740-10-25-13, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Paragraph 740-10-25-13 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its liabilities for unrecognized income tax benefits according to the provisions of paragraph 740-10-25-13.

The estimated future tax effects of temporary differences between the tax basis of assets and liabilities are reported in the accompanying balance sheets, as well as tax credit carry-backs and carry-forwards. The Company periodically reviews the recoverability of deferred tax assets recorded on its balance sheets and provides valuation allowances as management deems necessary.

- Uncertain tax positions

The Company did not take any uncertain tax positions and had no adjustments to its income tax liabilities or benefits pursuant to the ASC 740 provisions of Section 740-10-25 for the years ended December 31, 2023 and 2022.

- Net loss per share

The Company calculates net loss per share in accordance with ASC Topic 260, “*Earnings per Share*.” Basic income per share is computed by dividing the net income by the weighted-average number of common shares outstanding during the period. Diluted income per share is computed similar to basic income per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common stock equivalents had been issued and if the additional common shares were dilutive.

- Foreign currencies translation

Transactions denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transaction. Monetary assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency using the applicable exchange rates at the balance sheet dates. The resulting exchange differences are recorded in the statement of operations.

The reporting currency of the Company is United States Dollar (“US\$”) and the accompanying financial statements have been expressed in US\$.

- Comprehensive income

ASC Topic 220, “*Comprehensive Income*”, establishes standards for reporting and display of comprehensive income, its components and accumulated balances. Comprehensive income as defined includes all changes in equity during a period from non-owner sources. Accumulated other comprehensive income, as presented in the accompanying statements of changes in stockholders’ equity, consists of

changes in unrealized gains and losses on foreign currency translation. This comprehensive income is not included in the computation of income tax expense or benefit.

- Leases

At the inception of an arrangement, the Company determines whether the arrangement is or contains a lease based on the unique facts and circumstances present. Leases with a term greater than one year are recognized on the balance sheet as right-of-use assets, lease liabilities and long-term lease liabilities. The Company has elected not to recognize on the balance sheet leases with terms of one year or less. Operating lease liabilities and their corresponding right-of-use assets are recorded based on the present value of lease payments over the expected remaining lease term. However, certain adjustments to the right-of-use assets may be required for items such as prepaid or accrued lease payments. The interest rate implicit in lease contracts is typically not readily determinable. As a result, the Company utilizes its incremental borrowing rates, which are the rates incurred to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a similar economic environment.

In accordance with the guidance in ASC Topic 842, components of a lease should be split into three categories: lease components (e.g. land, building, etc.), non-lease components (e.g. common area maintenance, consumables, etc.), and non-components (e.g. property taxes, insurance, etc.). Subsequently, the fixed and in-substance fixed contract consideration (including any related to non-components) must be allocated based on the respective relative fair values to the lease components and non-lease components.

The Company made the policy election to not separate lease and non-lease components. Each lease component and the related non-lease components are accounted for together as a single component.

- Retirement plan costs

Contributions to retirement plans (which are defined contribution plans) are charged to general and administrative expenses in the accompanying statements of operation as the related employee service is provided.

- Stock based compensation

Pursuant to ASU 2018-07, the Company follows ASC 718, Compensation—Stock Compensation (“ASC 718”), which requires the measurement and recognition of compensation expense for all share-based payment awards (employee or non-employee), are measured at grant-date fair value of the equity instruments that an entity is obligated to issue. Restricted stock units are valued using the higher of net assets value per share or par value of the Company’s common shares on the date of grant. As of December 31, 2023, those shares issued and stock options granted for service compensations were immediately vested, and therefore these amounts are thus recognized as expense in the operation.

- Related parties

The Company follows the ASC 850-10, *Related Party* for the identification of related parties and disclosure of related party transactions.

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

The financial statements shall include disclosures of material related party transactions, other than compensation arrangements, expense allowances, and other similar items in the ordinary course of business. The disclosures shall include: a) the nature of the relationship(s) involved; b) a description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each

of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; c) the dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; and d) amount due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

- Commitments and contingencies

The Company follows the ASC 450-20, *Commitments* to report accounting for contingencies. Certain conditions may exist as of the date the financial statements are issued, which may result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or un-asserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon information available at this time that these matters will have a material adverse effect on the Company's financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company's business, financial position, and results of operations or cash flows.

- Recent accounting pronouncements

In June 2022, the Financial Accounting Standards Board ("FASB") issued ASU No. 2022-03, Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions, to clarify the guidance in Topic 820 when measuring the fair value of an equity security subject to contractual restrictions that prohibit the sale of an equity security. The ASU also introduced new disclosure requirements for equity securities subject to contractual sale restrictions that are measured at fair value in accordance with Topic 820. The amendments in ASU 2022-03 are effective for fiscal years beginning after December 15, 2023.

In March 2023, the FASB issued new accounting guidance, ASU 2023-01, for leasehold improvements associated with common control leases, which is effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been made available for issuance. The new guidance introduced two issues: terms and conditions to be considered with leases between related parties under common control and accounting for leasehold improvements. The goals for the new issues are to reduce the cost associated with implementing and applying Topic 842 and to promote diversity in practice by entities within the scope when applying lease account requirements.

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 UNCERTAINTIES

The accompanying financial statements have been prepared using the going concern basis of accounting, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

The Company incurred a recurring loss from prior years and suffered from an accumulated deficit of \$4,452,955 at December 31, 2023. In addition, with respect to the coronavirus (COVID-19) outbreak, which was designated as a pandemic by the World Health Organization on December 11, 2020, the outbreak has caused substantial disruption in international economies and global trades that had a significant adverse impact on the Company's business.

The continuation of the Company as a going concern in the next twelve months is dependent upon the continued financial support from its controlling preferred stockholder. The Company is currently pursuing additional financing for its operations. However, there is no assurance that the Company will be successful in securing sufficient funds to sustain the operations.

The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets and liabilities that may result in the Company not being able to continue as a going concern.

NOTE – 4 PROPERTY AND EQUIPMENT, NET

Property and equipment consisted of the following:

	As of December 31,	
	2023	2022
Computer equipment	\$ 29,995	\$ 29,995
Less: accumulated depreciation	(11,998)	(5,999)
	<u>\$ 17,997</u>	<u>\$ 23,996</u>

Depreciation expense for the years ended December 31, 2023 and 2022 were \$5,999 and \$5,999 respectively.

NOTE – 5 ASSETS HELD UNDER ASSIGNMENTS

As of December 31, 2023, and 2022, assets held under assignments consisted of the following:

	Months assigned	December 31, 2023	December 31, 2022
At cost / valuation:			
Land, at cost		\$ -	\$ 6,225,000
Securities, at cost		-	2,000,000
Precious stones, at valuation		-	59,539,155
Precious stones, at valuation	12	9,000,000	-
Bond, at cost	12	35,000,000	51,280,840
		<u>\$ 44,000,000</u>	<u>\$ 119,044,995</u>

During the year ended December 31, 2021, PCH had assigned \$119,044,995 of the respective assets in exchange of 329,000,000 common stock to facilitate real estate development projects with no tenor. The assignments expired on November 10, 2023.

During the year ended December 31, 2023, Global Mergers & Acquisitions Trust (“GMAT”), a private trust and the Company engaged in an agreement in which GMAT has assigned \$44,000,000 of the respective assets in exchange of 44,000 preferred stock B on December 27, 2023 to facilitate real estate development projects. The assignment shall expire in 12 months but can be extended at the discretion by GMAT.

As of December 31, 2023 and 2022, there was no impairment in value.

NOTE – 6 AMOUNTS DUE TO RELATED PARTIES

As of December 31, 2023 and 2022, the related parties balance was \$874,262 and \$936,668, respectively.

The amounts represented temporary advances for working capital purpose of \$74,637 (2022: \$137,043) and cost incurred for change in control in 2021 of \$799,625 (2022: \$799,625). The amounts are from PCH and their controlling companies, the Company has provided corporate guarantee.

The amounts due to related parties were charged interest at 9% per annum and will be matured on March 31, 2024 or at a later date agreed by both parties.

NOTE –7 LEASE

As of December 31, 2023, the Company entered into an operating lease with a lease term of 12 months and charge at variable amount on a monthly basis which was calculated based on daily consumption of office amenities, commencing from January 1, 2024. Hence, no right of use assets and lease liability has been recognized.

NOTE – 8 STOCKHOLDERS' DEFICIT

The Company is authorized to issue four classes of capital stock, up to 7,620,000,000 shares, with a par value of \$0.001.

Series A Convertible Preferred Stock

The Company has designated 10,000,000 shares of Series A Convertible Preferred Stock. Each 1,000 share of Series A Convertible Preferred Stock converts into 1 shares of common stock of the Company at the election of the holder, subject to equitable adjustments. Each share entitles 100,000 voting rights and 6% of net profit payable on quarterly basis as dividend

During the year ended December 31, 2023, the Company issued 9,000,000 shares of Series A Convertible Preferred Stock to PCH at \$9,000.

As of December 31, 2023, and 2022, the Company had 10,000,000 and 1,000,000 shares of Series A Convertible Preferred Stock issued and outstanding, respectively.

Series B Convertible Preferred Stock

The Company has designated 10,000,000 shares of Series B Convertible Preferred Stock. Each share of Series B Convertible Preferred Stock converts into 1,000 shares of common stock of the Company at the election of the holder (with no more than 4.95% shareholdings after conversion), subject to equitable adjustments. Each share entitles the holder to 1,000 voting rights.

During the year ended December 31, 2023, the following transactions took place:

- 1) There were reversed share conversion transactions among certain common stockholders, of which 2,100,000,000 common stocks converted to 2,100,000 Series B Convertible Preferred Stock.
- 2) There was reversed share conversion because of the expiration of asset assignment, 329,000,000 common stocks have been converted to 329,000 Series B Convertible Preferred Stock.
- 3) There was a stock cancellation of 20,000 shares held by PCH.

As of December 31, 2023, and 2022, the Company had 2,429,000 and 20,000 shares of Series B Convertible Preferred Stock issued and outstanding, respectively.

Series E Convertible Preferred Stock

The Company has designated 100,000,000 shares of Series E Convertible Preferred Stock which none have been issued or outstanding. Each share of Series E Convertible Preferred Stock converts into 2 shares of common stock of the Company at the election of the holder (with no more than 4.95% shareholdings after conversion), subject to equitable adjustments. Each share does not entitle voting rights. The dividend entitlement is 2% of net profit payable on yearly basis.

As of December 31, 2023, and 2022, the Company had nil shares of Series E Convertible Preferred Stock issued and outstanding.

Common Stock

The Company has designated 7,500,000,000 shares of common stock.

During the year ended December 31, 2023, the following transactions took place:

- 1) There were reversed share conversion transactions among certain common stockholders, of which 2,100,000,000 common stocks converted to 2,100,000 Series B Convertible Preferred Stock.
- 2) There was reversed share conversion because of the expiration of asset assignment, 329,000,000 common stocks have been converted to 329,000 Series B Convertible Preferred Stock.
- 3) The Company issued 16,700,000 common stocks to a consultant and the directors as payment for services. As of December 31, 2023, there were 25,000 common stocks outstanding to be issued.

As of December 31, 2023, and 2022, the Company had 502,711,292 and 2,915,011,292 shares of common stock issued and outstanding, respectively.

NOTE – 9 STOCK-BASED COMPENSATION

For the year ended December 31, 2023, there were 16,700,000 shares issued and 25,000 shares to be issued (2022: nil shares issued and 5,718,750 shares to be issued) for consultancy and directors' services provided to the Company over tenors of 1 to 3 years.

For the year ended December 31, 2023, and 2022, the Company recognized share-based payment expenses of \$1,078,000 and \$1,075,000, respectively.

NOTE – 10 NET LOSS PER SHARE

The following table sets forth the computation of basic and diluted net loss per share for the years ended December 31, 2023, and 2022:

	<u>Years ended December 31,</u>	
	<u>2023</u>	<u>2022</u>
Net income (loss) attributable to common shareholders	<u>\$ (1,221,818)</u>	<u>\$ (1,222,899)</u>
Weighted average common shares outstanding:		
– Basic	<u>488,256,772</u>	<u>2,915,011,292</u>
– Diluted	<u>488,256,772</u>	<u>2,915,011,292</u>
Net loss per share:		
– Basic	<u>\$ (0.003)</u>	<u>\$ (0.000)#</u>
– Diluted	<u>\$ (0.003)</u>	<u>\$ (0.000)#</u>

Less than \$0.001

For the year ended December 31, 2023, there were 2,429,000,000 common stocks converted to 2,429,000 Series B Convertible Preferred Stock which have anti-dilutive effect, and therefore has been excluded from the computation of weighted average common shares.

The common stock committed but yet to be issued of 25,000 (2022: 13,725,000) has been excluded from the computation of the diluted net loss per common share for the year ended December 31, 2023, and 2022, because including them would have been anti-dilutive.

NOTE – 11 INCOME TAX

For the years ended December 31, 2023, and 2022, income (loss) before income taxes were comprised of the following:

	Years ended December 31,	
	2023	2022
Federal income tax benefit attributable to:		
- Current Operations	\$ (1,221,818)	\$ (1,222,899)
Loss before income taxes	<u>\$ (1,221,818)</u>	<u>\$ (1,222,899)</u>

	Years ended December 31,	
	2023	2022
Current tax:		
- Federal income tax	\$ –	\$ –
Deferred tax:		
- Federal income tax	–	–
Income tax expense	<u>\$ –</u>	<u>\$ –</u>

The Company is subject to taxes in the jurisdictions in which they operate, as follows:

United States of America

UCIX is registered in the State of Colorado and is subject to tax laws of the United States of America. The U.S. Tax Cuts and Jobs Act (the “Tax Reform Act”) was signed into law. The Tax Reform Act significantly revised the U.S. corporate income tax regime by, among other things, lowering the U.S. corporate tax rate from 35% to 21% effective January 1, 2018. The Company’s policy is to recognize accrued interest and penalties related to unrecognized tax benefits in its income tax provision. The Company has not accrued or paid interest or penalties which were not material to its results of operations for the years presented. Deferred tax asset is not provided for as the tax losses may not be able to carry forward after a change in substantial ownership of the Company.

For the years ended December 31, 2023, and 2022, there were no operating income in the U.S. tax regime.

The reconciliation of income tax rate to the effective income tax rate for the years ended December 31, 2023, and 2022 is as follows:

	Years ended December 31,	
	2023	2022
Income (Loss) before income taxes	\$ (1,221,818)	\$ (1,222,899)
Statutory income tax rate	21%	21%
Income tax expense (benefit) at statutory rate	(256,582)	(256,809)
Tax effect of non-deductible items	-	-
Tax effect of non-taxable items	-	-
Income tax expense (benefit)	<u>\$ (256,582)</u>	<u>\$ (256,809)</u>

The following table sets forth the significant components of the deferred tax assets and liabilities of the Company as of December 31, 2023 and 2022:

	As of December 31,	
	2023	2022
Deferred tax assets:		
Net operating loss carryforward, from		
US tax regime	\$ (935,121)	\$ (678,539)
Less: valuation allowance	935,121	678,539
Deferred tax assets, net	<u>\$ -</u>	<u>\$ -</u>

As of December 31, 2023, the operations in the United States of America incurred \$4,452,955 of cumulative net operating losses which can be carried forward indefinitely to offset future taxable income. The Company has provided for a full valuation allowance against the deferred tax assets of \$4,452,955 on the expected future tax benefits from the net operating loss carryforwards as the management believes it is more likely than not that these assets will not be realized in the future.

The Company does not require to file income tax returns in the United States federal tax jurisdiction and the Colorado state tax jurisdiction until they have assessable profit. Since the Company is in a loss carryforward position, it is generally subject to examination by federal and state tax authority for all tax years in which a loss carryforward is available.

NOTE – 12 RELATED PARTY TRANSACTIONS

From time to time, the Company's related companies, which controlled by the major shareholder, advanced working capital funds to the Company. Those advances bear interest at 9% per annum and will be matured on March 31, 2024 or at a later date agreed by both parties. For the year ended December 31, 2023, and 2022, the interest charged amounted to \$84,736 and \$84,347, respectively.

During the years ended December 31, 2023, and 2022, the Company's related companies, which controlled by the major shareholder, assigned assets to the Company in exchange of Preferred Stock Series B of 44,000 and Common Stock of 329,000,000, respectively, to facilitate the real estate development projects. As at December 31, 2023 and 2022, assets held under assignments was \$44,000,000 and \$119,044,995, respectively.

Apart from the transactions and balances detailed elsewhere in these accompanying financial statements, the Company has no other significant or material related party transactions during the years presented.

NOTE – 13 CONCENTRATIONS OF RISK

The Company is exposed to the following concentrations of risk:

(a) Major customers

For the year ended December 31, 2023, and 2022, there was no single customer exceeding 10% of the Company's revenue.

(b) Major vendors

For the year ended December 31, 2023, and 2022, there was no single vendor exceeding 10% of the Company's cost of revenue.

(c) Economic and political risk

The Company's major operations are conducted in United States of America. Accordingly, the political, economic, and legal environments in United States of America may influence the Company's business, financial condition, and results of operations.

(d) Exchange rate risk

The Company's major operations are conducted in United States of America, while cost of revenue may involve purchase from other countries and settle in their local currencies. The Company cannot guarantee that the current exchange rate will remain steady; therefore, there is a possibility that the Company could post the same amount of profit for two comparable periods and because of the fluctuating exchange rates actually post higher or lower profit depending on exchange rates of other countries. The exchange rates could fluctuate depending on changes in political and economic environments.

(e) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it has sufficient cash to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. A key risk in managing liquidity is the degree of uncertainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

NOTE – 14 COMMITMENTS AND CONTINGENCIES

As of December 31, 2023, the Company has no material commitments or contingencies.

NOTE – 15 SUBSEQUENT EVENTS

In accordance with ASC Topic 855, "*Subsequent Events*", which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued, the Company has evaluated all events or transactions that occurred after December 31, 2023, up through the date the Company issued the audited financial statements. The Company had the following material recognizable subsequent events:

(a) Establishment of Committees

On February 14, 2024, the Company established the following committees:

Audit Committee

Chairman – Rohn Monroe

Members – Paul Jackson, Anthony Clements, Gert Liebelt, William Pitre

Compensation Committee

Chairman – Rohn Monroe

Members – Paul Jackson, William Pitre

Nominating Committee
Chairman – Rohn Monroe
Members – Paul Jackson, William Pitre

(b) Private Offering of Promissory Notes

On March 20, 2024, the Company has filed a Form D for the 506(c) offering to raise funds of \$15 million, by means of unsecured promissory notes for 18 months with 8% annual rate of return, payable quarterly, for its housing development projects. The notes are non-transferable and could be converted to common stock at \$1.00 shares per unit after six months up to maturity. The offering commenced on March 20, 2024 and will terminate no later than September 10, 2025.

(c) Preferred Issued Shares

During the year ended December 31, 2023, Global Mergers & Acquisitions Trust (“GMAT”), a private trust and the Company engaged in an agreement in which GMAT has assigned \$44,000,000 of the respective assets in exchange of 44,000 preferred stock B on December 27, 2023 to facilitate real estate development projects. The assignment shall expire in 12 months but can be extended at the discretion by GMAT. The 44,000 preferred stock B has been issued on January 25, 2024.