

MINERALRITE CORPORATION

325 N. ST PAUL STREET – SUITE 3100, DALLAS, TX 75201

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Quarterly Report

For the Period Ending: December 31, 2024 (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

4,347,776,842 as of December 31, 2024

4,357,321,532 as of December 31, 2023

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 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 Control¹ of the company has occurred over this reporting period:

Yes: No:

¹ “Change in Control” shall mean any events resulting in:

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

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

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

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

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

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

Current name: MineralRite Corporation (10/18/2012)

Formerly known as: **NEVADA ENTITY GENEAOLOGY**

K.A.S.H. Capitol, Inc.	(10/22/1996)
PSM CORP	(07/09/1999)
PSM CORP (NEVADA)	(10/22/1999)
Mentor On Call, Inc.	(01/11/2000)
Platinum SuperYachts, Inc.	(10/03/2002)
Royal Quantum Group, Inc.	(11/23/2005)
MineralRite Corporation	(09/18/2012)
Royal Quantum Group, Inc.	(10/05/2012)
MineralRite Corporation	(10/18/2012)

TEXAS ENTITY GENEAOLOGY

Southern Cars & Trucks, Inc.	(10/30/2002)
MineralRite Corporation	(04/07/2021)

Current State and Date of Incorporation or Registration:

State of Incorporation:	Texas
Date of Incorporation:	October 30, 2002

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

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

- The Nevada entity was originally incorporated under the name K.A.S.H. Capitol, Inc. on October 22, 1996.
- The Texas entity was incorporated as Southern Cars & Trucks, Inc. on October 30, 2002.
- The two entities combined on April 7, 2021, through an F Reorganization merger re-domicile pursuant to the Plan of Merger, which carried over (i) the Nevada Articles of Incorporation, as they had been amended and restated, to the Texas company, as adjusted for state specific language; (ii) the Nevada entity's capital structure as amended by said Plan; and (iii) the Nevada entity's business operations and name.

- On November 17, 2021, the Nevada entity was merger-dissolved.

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

NONE

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

On December 31, 2024, the Company executed a binding Letter of Intent with NMC, Inc. (“NMC”), a Nevada corporation, which has since been memorialized into a Definitive Agreement. Under the terms of the Definitive Agreement, RITE acquired NMC’s two wholly owned subsidiaries, California Precious Metals LLC and Peeples, Inc. These subsidiaries hold certain mining property leases and mineral assets and have an audited book value of \$432 million. In return, RITE issued and transferred to NMC approximately 6.9 million shares of a newly created class of preferred stock denoted as RITE Series NMC \$25 convertible preferred stock (“RITE Series NMC”), a similar number of warrants, and assumed roughly \$5 million in NMC’s outstanding liabilities.

The nominal value of the shares and warrants issued, and the liabilities assumed, is \$180,000,000; and the difference between the audited book value acquired by the Company and the nominal value was accounted for through an adjustment to the Company’s additional paid-in capital.

California Precious Metals LLC holds Bureau of Land Management (“BLM”) leases for seventeen (17) mining claims encompassing three hundred forty (340) acres in San Bernardino County, California, which includes two formerly operating gold mines; and owns one hundred (100%) percent of the mineral rights on that acreage, subject to maintaining the leases which cover those mining claims. The Company holds these on its balance sheet at a value of zero (\$0) as “*Exploration Stage Properties*” under the SEC Rules, pending formal review of prior reserve valuations and the issuance of compliant updated reports for the *in situ* mineral reserves - consistent with the *Committee for Reserves International Reporting Standards* (“CRIRSCO”) and compliant with the SEC rules for *Property Disclosures for Mining Registrants*.

The Peeples, Inc. subsidiary (i) holds approximately three hundred seventy-seven (377) acres of Skull Valley (Arizona) lease claims from the Arizona State Land Department and owns one hundred (100%) percent of the mineral rights on that acreage, subject to maintaining the leases which cover those certain mining claims; and (ii) owns one hundred (100%) of the ore tailings buried in sequestration pits thereon. The Company holds the lease claims from the Arizona State Land Department on its balance sheet at a value of zero (\$0) as “*Exploration Stage Properties*” under the SEC Rules, pending formal review of prior reserve valuations and the issuance of compliant updated reports for the *in situ* mineral reserves - consistent with the *Committee for Reserves International Reporting Standards* (“CRIRSCO”) and compliant with the SEC rules for *Property Disclosures for Mining Registrants*. The Company holds the ore tailings which are stored in sequestration pits on its books at the value of \$432 million which was the

value that was formerly paid for the chattel decades earlier and is also the value that NMC, Inc. held the tailings on its audited books when it was an SEC reporting company.

Address of the issuer's principal executive office:

325 N. St Paul Street – Suite 3100, Dallas, TX 75201

The address(es) of the issuer's principal place of business:

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

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

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

2) Security Information

Transfer Agent

Name: Nevada Agency and Transfer Company.
Phone: (775) 322-0626
Email: info@natco.com
Address: 50 West Liberty St, Suite 880, Reno, Nevada 89501

Is the Transfer Agent registered under the Exchange Act? Yes: No:

Publicly Quoted or Traded Securities:

Trading symbol:	RITE
Exact title and class of securities outstanding:	Common
CUSIP:	60313P100 (soon to be: 60314D106)
Par or stated value:	No par value
Total shares authorized:	20,000,000,000 as of date: 12/31/2024
Total shares outstanding:	4,347,776,842 as of date: 12/31/2024
Number of shares in the Public Float ² :	4,337,238,371 as of date: 12/31/2024

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

NONE

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

Trading symbol: N/A

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

Exact title and class of securities outstanding: **Series A Preferred Stock**
CUSIP: N/A
Par or stated value: No par value
Total shares authorized: 105,000 as of date: 12/31/2024
Total shares outstanding: 105,000 as of date: 12/31/2024
Conversion ratio: N/A
Voting ratio: 1 share = 3,000 votes

Trading symbol: N/A
Exact title and class of securities outstanding: **Series B Preferred Stock**
CUSIP: N/A
Par or stated value: No par value
Total shares authorized: 33,000 as of date: 12/31/2024
Total shares outstanding: 13,500 as of date: 12/31/2024
Conversion ratio: 1 share converts into 1,000 common shares
Voting ratio: 1 share = 1,000 votes

Trading symbol: N/A
Exact title and class of securities outstanding: **Series C Preferred Stock**
CUSIP: N/A
Par or stated value: no par value
Total shares authorized: 100,000 as of date: 12/31/2024
Total shares outstanding: 8,249 as of date: 12/31/2024
Conversion ratio: 1 share converts into 400,000 common shares
Voting ratio: 1 share = 400,000 votes

Trading symbol: N/A
Exact title and class of securities outstanding: **Series D Preferred Stock**
CUSIP: N/A
Par or stated value: \$25 par value
Total shares authorized: 35,000 as of date: 12/31/2024
Total shares outstanding: 700 as of date: 12/31/2024
Conversion ratio: 1 share converts into 25,000 common shares
Voting ratio: 1 share = 25,000 votes

Trading symbol: N/A
Exact title and class of securities outstanding: **Series NMC Preferred Stock**
CUSIP: N/A
Par or stated value: \$25 par value
Total shares authorized: 7,100,000 as of date: 12/31/2024
Total shares outstanding: 6,900,000 as of date: 12/31/2024
Conversion ratio: 1 share converts into 500 common shares
Voting ratio: 1 share = 500 votes

Trading symbol: N/A
Exact title and class of securities outstanding: **Preferred Undesignated**
CUSIP: N/A
Par or stated value: no par value
Total shares authorized: 42,627,000 as of date: 12/31/2024

Total shares outstanding:	0	as of date: 12/31/2024
Conversion ratio:	undesignated	
Voting ratio:	undesignated	

Security Description:

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

Common Stock shares hold no preemptive or preferential rights to subscribe for or purchase any shares of the capital stock of the company; do not carry cumulative voting rights; are only entitled to dividends in the event that the Company were to declare such, and in that event, only after all accrued dividends will have been satisfied on Preferred Class A shares; and have voting rights of one (1) vote per share.

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

Series A Preferred Stock shares have no par value; shall be adjusted on a pro-rata basis in the event of stock splits and combinations; shall accrued dividends at the rate of \$0.10 per share per annum; accrued dividends must be satisfied before dividends can be paid on Common Stock shares; carry preferential rights upon liquidation above all other classes and series of shares; and do not have cumulative voting rights but do have weighted voting rights at the rate of three thousand (3,000) votes per share.

Series B Preferred Stock shares have no par value; shall be adjusted on a pro-rata basis in the event of stock splits and combinations; shall accrued no dividends; carry pro-rata liquidation rights upon liquidation on an "as converted" basis with Common Stock shares; are convertible into Common Stock shares at the rate of one thousand (1,000) Common Stock shares for each Series B Preferred Stock share; and do not have cumulative voting rights but do have weighted voting rights at the rate of one thousand (1,000) votes per share.

Series C Preferred Stock shares have no par value; shall be adjusted on a pro-rata basis in the event of stock splits and combinations; shall accrued no dividends; carry pro-rata liquidation rights upon liquidation on an "as converted" basis with Common Stock shares; are convertible into Common Stock shares at the rate of four hundred thousand (400,000) Common Stock shares for each Series C Preferred Stock share; and do not have cumulative voting rights but do have weighted voting rights at the rate of four hundred thousand (400,000) votes per share.

Series D Preferred Stock shares have a \$25 par value; shall be adjusted on a pro-rata basis in the event of stock splits and combinations; shall accrued no dividends; carry pro-rata liquidation rights upon liquidation on an "as converted" basis with Common Stock shares; are convertible into Common Stock

shares at the rate of twenty-five thousand (25,000) Common Stock shares for each Series D Preferred Stock share; and do not have cumulative voting rights but do have weighted voting rights at the rate of twenty-five thousand (25,000) votes per share.

Series NMC Preferred Stock shares have a \$25 par value; shall be adjusted on a pro-rata basis in the event of stock splits and combinations; shall accrued no dividends; carry preferential rights over all other preferred or common shares to receive, before any distribution is made from the assets acquired from NMC, Inc., the amount necessary to fully satisfy the remaining outstanding financial obligation, if any, to fully redeem and cancel all Series NMC Preferred stock still subject to redemption and cancellation by the sinking fund established for that purpose; are convertible into Common Stock shares at the rate of five hundred (500) Common Stock shares for each Series NMC Preferred Stock share; and do not have cumulative voting rights but do have weighted voting rights at the rate of five hundred (500) votes per share.

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

NONE

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.**

Certain parties who have been engaged by the Company to provide consulting and other services have been awarded Series C Preferred Stock shares and/or sold options to acquire Series C Preferred Stock shares pursuant to the terms, conditions and provisions contained within their consulting or other contracts.

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

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:				*Right-click the rows below and select "Insert" to add rows as needed.					
Opening Balance									
Date:	1/1/2023								
Common:	4,357,321,532								
Preferred:	123,575								
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting/ investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
1/15/2023	New Issuance	45	Preferred Series C	\$200.00	No	James Burgauer	Private	Restricted	144
1/15/2023	New Issuance	50	Preferred Series C	\$0.0001	No	TEK Resources LLC (James Bame)	Private	Restricted	144
1/15/2023	New Issuance	20	Preferred Series C	\$0.0001	No	1527155 Alberta Ltd (Todd Gibson)	Private	Restricted	144
1/15/2023	New Issuance	500	Preferred Series C	\$0.0001	No	Sterling Macro Research LLC (Davina Profit) NOTE-1	Private	Restricted	144
4/15/2023	New Issuance	45	Preferred Series C	\$200.00	No	James Burgauer	Private	Restricted	144
7/15/2023	New Issuance	45	Preferred Series C	\$200.00	No	James Burgauer	Private	Restricted	144
10/15/2023	New Issuance	15	Preferred Series C	\$200.00	No	James Burgauer	Private	Restricted	144
12/15/2023	New Issuance	200	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
12/15/2023	New Issuance	5	Preferred Series C	\$0.0001	Yes	1527155 Alberta Ltd (Todd Gibson)	Private	Restricted	144
12/15/2023	New Issuance	15	Preferred Series C	\$0.0001	Yes	Enritch Technologies (Venkatramanand Poduri)	Private	Restricted	144
12/15/2023	New Issuance	25	Preferred Series C	\$0.0001	Yes	Pioneer 1952 LLC (Joshua Simcox)	Private	Restricted	144
12/15/2023	New Issuance	5	Preferred Series C	\$0.0001	Yes	Alexander Harmon	Private	Restricted	144
12/15/2023	New Issuance	5	Preferred Series C	\$0.0001	Yes	Richard Redfern	Private	Restricted	144

1/15/2024	New Issuance	10	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
1/15/2024	New Issuance	165	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
2/15/2024	New Issuance	10	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
2/15/2024	New Issuance	90	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
2/22/2024	New Issuance	100	Preferred Series C	\$400.00	No	Alexander Harmon	Acquisition	Restricted	144
2/22/2024	New Issuance	50	Preferred Series C	\$400.00	No	Chris Harmon	Acquisition	Restricted	144
2/22/2024	New Issuance	50	Preferred Series C	\$400.00	No	Robert Underwood	Acquisition	Restricted	144
2/22/2024	New Issuance	50	Preferred Series C	\$400.00	No	Steven Durrant	Acquisition	Restricted	144
3/15/2024	New Issuance	10	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
3/15/2024	New Issuance	35	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
3/26/2024	New Issuance	125	Preferred Series C	\$400.00	No	Alexander Harmon	Acquisition	Restricted	144
3/26/2024	New Issuance	75	Preferred Series C	\$400.00	No	Chris Harmon	Acquisition	Restricted	144
3/26/2024	New Issuance	75	Preferred Series C	\$400.00	No	Robert Underwood	Acquisition	Restricted	144
3/26/2024	New Issuance	75	Preferred Series C	\$400.00	No	Steven Durrant	Acquisition	Restricted	144
4/15/2024	New Issuance	5	Preferred Series C	\$0.0001	Yes	Alexander Harmon	Private	Restricted	144
4/15/2024	New Issuance	5	Preferred Series C	\$0.0001	Yes	Fotu Tolutau-Ulunga	Private	Restricted	144
4/15/2024	New Issuance	95	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
4/15/2024	New Issuance	18	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
5/15/2024	New Issuance	27	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
5/15/2024	New Issuance	69	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
6/15/2024	New Issuance	45	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
6/15/2024	New Issuance	273	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144

6/15/2024	New Issuance	5	Preferred Series C	\$0.0001	Yes	1527155 Alberta Ltd (Todd Gibson)	Private	Restricted	144
6/15/2024	New Issuance	5	Preferred Series C	\$0.0001	Yes	Enritch Technologies (Venkatramanand Poduri)	Private	Restricted	144
6/17/2024	Cancellation	(9,544,690)	Common	-	N/A	JMJ Financial (Justin Keener)	SEC order	Free Trading	N/A
7/15/2024	New Issuance	12	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
8/15/2024	New Issuance	79	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
8/15/2024	New Issuance	60	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
8/31/2024	New Issuance	25	Preferred Series C	\$120.00	No	Tamera Wood	Private	Restricted	144
8/31/2024	New Issuance	12	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
8/31/2024	New Issuance	83	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
9/30/2024	New Issuance	44	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
9/30/2024	New Issuance	18	Preferred Series C	\$120.00	No	Mark Mack	Private	Restricted	144
9/30/2024	New Issuance	150	Preferred Series C	\$120.00	No	Mark Mack	Private	Restricted	144
10/15/2024	New Issuance	44	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
10/15/2024	New Issuance	15	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
10/15/2024	New Issuance	10	Preferred Series C	\$120.00	No	Mark Mack	Private	Restricted	144
10/15/2024	New Issuance	31	Preferred Series C	\$120.00	No	BB Winks LLC (Craig Fischer)	Private	Restricted	144
11/20/2024	New Issuance	44	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
11/20/2024	New Issuance	15	Preferred Series C	\$120.00	No	James Burgauer	Private	Restricted	144
11/20/2024	New Issuance	16	Preferred Series C	\$120.00	No	Mark Mack	Private	Restricted	144
11/20/2024	New Issuance	30	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144

12/20/2024	New Issuance	44	Preferred Series C	\$120.00	No	Abstract Concepts 1618 LLC (Lloyd Hendricks)	Private	Restricted	144
12/31/2024	New Issuance	700	Preferred Series D NOTE 1	\$25.00	No	Vandalia, LLC (David Six)	Private	Restricted	144
12/31/2024	New Issuance	6,900,000	Preferred Series NMC NOTE 2	\$25.00	No	NMC, INC. (Michael Sheppard)	Private	Restricted	144
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date:		12/31/2024							
Common:		4,347,776,842							
Preferred:		7,027,449							

Example: A company with a fiscal year end of December 31st, 2024, 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, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are above:

The Company continues to raise funds from the group of independent contractor advisors, pursuant to the exemption afforded by Rule 701, who chose to purchase options to acquire Series C Preferred stock as part of their compensation package when they executed their contractual engagement with the Company.

NOTE 1. On January 13, 2025, the Company filed Form D with the SEC, pursuant to the exemption afforded by Rule 506(c), disclosing that the Company had recently begun offering shares of Series D \$25 Preferred stock and warrants to accredited investors.

NOTE 2. On January 13, 2025, the Company filed Form D with the SEC, pursuant to the exemption afforded by Rule 4(a)(5), disclosing that the Company had recently issued 6,900,000 shares of Series NMC \$25 Preferred stock and 6,900,000 warrants, and assumed \$5,000,000 in debts as payment for two subsidiaries it acquired from a formerly public company.

B. Convertible Obligations

The following is a complete list of the Company's Convertible Obligations which includes all promissory notes, convertible notes, convertible debentures, or any other instruments convertible into a class of the issuer's equity securities.

The table includes all issued or outstanding convertible obligations at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

Check this box to confirm the Company had no Convertible Obligations issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ³	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
7/28/2014	\$50,000 *+	\$50,000	7/28/2015	LENDER NOTIFIED THAT THIS OBLIGATION IS VOIDABLE UNDER 15(a)1 (\$0.00035 per share.)	0	0	Union Capital (Yakov Borenstein)	Note Payable
2/25/2021	\$30,000 +	\$30,000	2/25/2022	LENDER NOTIFIED THAT THIS OBLIGATION IS VOIDABLE UNDER 15(a)1 (\$0.0001 per share.)	0	0	Eagle Equity (Yakov Borenstein)	Note Payable
5/28/2021	\$25,000 +	\$25,000	5/28/2022	LENDER NOTIFIED THAT THIS OBLIGATION IS VOIDABLE UNDER 15(a)1 (\$0.0001 per share.)	0	0	Eagle Equity (Yakov Borenstein)	Note Payable
7/19/2021	\$12,500 +	\$12,500	7/18/2022	LENDER NOTIFIED THAT THIS OBLIGATION IS VOIDABLE UNDER 15(a)1 (\$0.0001 per share.)	0	0	Eagle Equity (Yakov Borenstein)	Note Payable
Total Outstanding Balance:		\$117,500	Total Shares:		0	0		

Any additional material details, including footnotes to the table are below:

The Company believes, based on the decision rendered by the US Court of Appeals for the Eleventh Circuit and the interpretive guidance promulgated by the Securities Exchange Commission regarding toxic financings, toxic lenders and the distribution of securities by unregistered dealers, as defined in Section 15(a)(1) of the Securities and Exchange Act of 1934, that the four (4) remaining convertible obligations are voidable. The Company has legally noticed the convertible obligation holders and has taken additional steps to minimize the potential dilution effects that could result from the conversion of these four (4) remaining outstanding obligations. The Company's efforts notwithstanding, these remaining obligations may be subject to the issuance of shares of common stock pursuant to the conversion privileges afforded to the holder.

³ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

In the event that the presumed-to-be-voidable obligations listed in the table below are determined to not be voidable, then the Company believes that the obligation marked with an asterisk may be outside the statute of limitations for collection procedures and may have (i) been partially settled by the issuance of shares of common stock and may be subject to additional issuance of shares of common stock pursuant to the conversion privileges afforded the holder or (ii) remains a fully unsettled obligation of the Company subject to the conversion privileges afforded the holder.

In the event that the presumed-to-be-voidable obligations listed in the table below are determined to not be voidable, then the Company believes that the obligations that are marked with a plus sign may still be within the statute of limitation for collection procedures and may be subject to the issuance of shares of common stock pursuant to the conversion privileges afforded to the holder.

Other convertible securities

The Company has four (4) Series of preferred shares that are convertible into common stock (Series B, C, D and NMC), and one that is not (Series A).

The Company has issued options to some of its funders and to its key personnel (as part of their independent contractor employment or other agreements). Funds in the amount of \$389,620 are required for the option holders to exercise those options.

The Company has issued warrants (Series C warrants) in conjunction with the conversion of the principal amount of \$142,500 in convertible obligations plus interest and penalties associated therewith and has issued warrants in conjunction with issuance of two of its series of its preferred shares (Series D and Series NMC). Funds in the amount of \$103,517,500 are required from the warrant holders to exercise those warrants.

SERIES	NUMBER OF SHARES	CONVERSION RATE	COMMON SHARES AFTER CONVERSION	FUNDS REQUIRED UPON CONVERSION
A (STOCK)	105,000	-	-	
B (STOCK)	13,500	1,000	13,500,000	
C (STOCK)	8,249	400,000	3,299,600,000	
C (WARRANTS)	2,750	400,000	1,100,000,000	\$ -
C (OPTIONS)	3,201	400,000	1,280,400,000	\$ 389,620
D (STOCK)	700	25,000	17,500,000	
D (WARRANTS)	700	25,000	17,500,000	\$ 17,500
NMC (STOCK) ^{NOTE 1}	6,900,000	500	3,450,000,000	
NMC (WARRANTS)	6,900,000	500	3,450,000,000	\$ 103,500,000
COMMON	4,347,776,842	1	4,347,776,842	
			<u>16,976,276,842</u>	<u>\$ 103,907,280</u>

NOTE 1: Series NMC Preferred shares are subject to a sinking fund which gives the Company the right to buy the shares back from the holder or, at the holder's option, allows the holder to convert the shares into common stock of the Company.

The above table shows that (i) upon the payment of the \$103,907,280 required to convert all of the options and warrants into common stock, and (ii) under the assumption that all holders who have rights under the sinking fund were to choose to convert their holdings into common stock rather than accept the sinking buyout provisions, then the total number of shares of common stock issued and outstanding could grow from its present level of 4,347,776,842 shares to 16,976,276,842 shares.

4) Issuer's Business, Products and Services

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

Brief Corporate History

MineralRite Corporation was incorporated in Nevada on October 22, 1996, and has undergone a number of name changes, changes in business focus, changes of control, changes in trading symbols and changes in domicile over its multi-decade existence.

Coincident with many of the changes of control, management has refocused the Company's operations into different business sectors, including the e-learning business, the maritime business, the oil business and the Company's present business which is focused on the minerals and mining business.

The Company has traded under the ticker symbols MNOC, PSUY, RYQG, and presently trades under the symbol RITE.

In 2021, the Company underwent an F Reorganization merger re-domicile into the State of Texas.

Operations:

The Company's principal executive offices are located at:

address: 325 N. St Paul Street – Suite 3100, Dallas, TX 75201
telephone: (469) 881-8900.

The Company's website address is www.mineral-rite.com

Activities:

MineralRite Corporation is a development stage company operating in the mineral and mining industry, focused on (i) the purchase and development of minerals and mineral backed assets; (ii) the management of mineral off-take activities; (iii) the matched purchases and sales of precious metals, and, to a

much lesser extent, (iii) the manufacture, sale and leasing of mining and mineral processing equipment.

The Company seeks partners and/or funding for (i) mining and mineral acquisitions; (ii) direct income mine and mineral royalty acquisitions; (iii) reverse merger opportunities within the mining and mineral space; and/or (iv) other reverse merger opportunities in complementary and/or related businesses.

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

Peoples, Inc. (DE) – acquired on December 31, 2024, as part of the transaction with NMC, Inc. described herein.

California Precious Metals, LLC (NV) – acquired on December 31, 2024, as part of the transaction with NMC, Inc. described herein.

RITE Precious Metals LLC (MI) – [SUBSEQUENT EVENT] established on January 14, 2024.

C. Describe the issuers' principal products or services.

MineralRite Corporation is focused on mineral, base and precious metal processing, certification, upgrading, purchases and sales; the mines and other sources from which targeted products originate; and the equipment used to concentrate and liberate the targeted products.

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.

The property assets of the Company are owned outright and are subject to depreciation as recorded on the Company's financial statements pursuant to the schedule described in the footnotes to the financial statements.

MineralRite Corporation leases virtual office space for its headquarters which are located at 325 N. St Paul Street – Suite 3100, Dallas, TX 75201

The Company's president and members of the Company's Advisory Board also use portions of their private personal offices and equipment for the benefit of the Company.

The Company presently stores equipment and inventory in over-the-road trailers while it moves towards the complete outsourcing of its recently reacquired equipment manufacturing business.

6) Officers, Directors, and Control Persons

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.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
James Burgauer (NOTE 1)	President / CEO / Secretary / Director	Las Vegas, NV	105,000 shares	Series A Preferred	100%
James Burgauer (NOTE 2)	President / CEO / Secretary / Director	Las Vegas, NV	13,500 shares	Series B Preferred	100%
James Burgauer (NOTE 3)	President / CEO / Secretary / Director	Las Vegas, NV	6,515 shares	Series C Preferred	45.88%

James Burgauer (NOTE 4)	President / CEO / Secretary / Director	Las Vegas, NV	485 options	Series C Preferred	3.42%
Abstract Concepts 1618, LLC (Lloyd Hendricks) (NOTE 4)	Owner of more than 5% of class	St. Petersburg, FL	739 shares	Series C Preferred	5.20%
Abstract Concepts 1618, LLC (Lloyd Hendricks) (NOTE 4)	Owner of more than 5% of class	St. Petersburg, FL	511 options	Series C Preferred	3.60%
Commodity Capital Advisors LLC (Lloyd Hendricks) (NOTE 4)	Owner of more than 5% of class	St. Petersburg, FL	275 options	Series C Preferred	1.94%
Commodity Capital Advisors LLC (Lloyd Hendricks) (NOTE 4)	Owner of more than 5% of class	St. Petersburg, FL	2,750 warrants	Series C Preferred	19.37%
Verus Resources LLC (Lloyd Hendricks) (NOTE 4)	Owner of more than 5% of class	St. Petersburg, FL	650 options	Series C Preferred	4.58%
Vandalia, LLC (David Six) (NOTE 5)	Owner of more than 5% of class	Brandon, FL	700 shares	Series D Preferred	100.00%
Vandalia, LLC (David Six) (NOTE 5)	Owner of more than 5% of class	Brandon, FL	700 warrants	Series D Preferred	N/A

NMC, INC. (Michael Sheppard) (NOTE 6)	Owner of more than 5% of class	Brentwood, TN	6,900,000 shares	Series NMC Preferred	100.00%
NMC, INC. (Michael Sheppard) (NOTE 6)	Owner of more than 5% of class	Brentwood, TN	6,900,000 warrants	Common	N/A
Naji Ahmed Ebrahim Husain Ali (NOTE 8)	Owner of more than 5% of class	Bahrain	300,000,000	Common	6.9%

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.

THIS SECTION SHOULD BE READ IN CONJUNCTION WITH SECTION 3B OTHER CONVERTIBLE SECURITIES.

NOTE 1: James Burgauer is the beneficial owner of 105,000 Series A preferred shares pursuant to an option agreement entered into with (the estate of) Guy Peckham on October 25, 2023, which gave him acquisition rights and voting control of those shares. Series A Preferred shares have weighted voting rights of 3,000 votes per share.

NOTE 2: James Burgauer is the beneficial owner of 13,500 Series B preferred shares pursuant to an option agreement entered into with (the estate of) Guy Peckham on October 25, 2023, which gave him acquisition rights and voting control of those shares. Series B Preferred shares have weighted voting rights of 1,000 votes per share and are convertible into 1,000 shares of common stock.

NOTE 3: James Burgauer is the beneficial owner of 5,000 Series C preferred shares pursuant to an option agreement entered into with (the estate of) Guy Peckham on October 25, 2023, which gave him acquisition rights and voting control of those shares. Series C Preferred shares have weighted voting rights of 400,000 votes per share and are convertible into 400,000 shares of common stock.

NOTE 4: At full dilution, (e.g. all outstanding shares plus the exercise of all warrants and options), Series C will have 14,200 shares outstanding (i.e. the divisor); 8,249 which are presently issued and outstanding; 3,201 which will result from the exercise of options upon receipt of \$389,620 of additional funding; and 2,750 which will

result from the exercise of the warrants that resulted from the conversion of the principal amount of \$142,500 in convertible obligations plus interest and penalties associated therewith. Series C Preferred shares have weighted voting rights of 400,000 votes per share and are convertible into 400,000 shares of common stock.

NOTE 5: At full dilution, (e.g. all outstanding shares plus the exercise of all warrants and options), Series D will have 1,400 shares outstanding (i.e. the divisor); 700 which are presently issued and outstanding; 700 which will result from the exercise of warrants upon receipt of \$17,500 of additional funding. Series D Preferred shares have weighted voting rights of 25,000 votes per share and are convertible into 25,000 shares of common stock.

NOTE 6: NMC, Inc. is the holder of 6,900,000 shares of Series NMC convertible preferred stock pursuant to the Definitive Agreement dated December 31, 2024. Series NMC Preferred shares are subject to a sinking fund which gives the Company the right to buy the shares back from the holder or, at the holder's option to convert the shares into common stock of the Company. Series NMC Preferred shares have weighted voting rights of 500 votes per share and are convertible into 500 shares of common stock.

NOTE 7: NMC, Inc. is the holder of 6,900,000 warrants, each of which allow the holder to acquire 500 shares of common stock for the total sum of \$15 (an exercise price \$.03 per share). If all warrants were exercised, the holders would be issued 3,450,000,000 shares of common stock upon the payment of \$103,500,000.

NOTE 8: This information was obtained through the Non-Objecting Beneficial Ownership reporting services provided by Broadridge when such information was last requested.

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 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.

Name:	Patrick Ryan Morris
Firm:	Morris Legal Corp.
Address 1:	28 Laight Street, 2 nd Floor
Address 2:	New York, NY 10013
Phone:	(646) 692-4012

Email: prm@patrickmorrislaw.com

Accounting Consultants

Name: Joe D’Arelli
Firm: RBSM LLP
Address 1: 2424 N. Federal Hwy – Suite 203
Address 2: Boca Raton, FL 33431
Phone: (561) 405-9440 ext. 804
Email: jdarelli@rbsmlp.com

Auditor

Name: Zhanna Kelley
Firm: Taxology Inc.
Address 1: 2323 Steinway Street
Address 2: Long Island City, NY 11105
Phone: (201) 230-5498
Email: nys.cpa.tax@gmail.com

Investor Relations

Name: N/A
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

Twitter: @mineralrite
Discord: _____
LinkedIn: _____
Facebook: _____
[Other]: www.mineral-rite.com/investor-relations
<https://www.instagram.com/mineralritecorp/>

Other Service Providers

Provide the name of any other service provider(s) **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.

9) Disclosure & Financial Information

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

Name: James Burgauer
Title: President
Relationship to Issuer: Officer of Issuer

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):

Name: James Burgauer
Title: President
Relationship to Issuer: Officer of Issuer

Describe the qualifications of the person or persons who prepared the financial statements:⁴

James Burgauer is the Company's President and CEO; he holds both a Bachelor of Science (BS) degree in Business and a Masters of Business Administration (MBA); formerly held the Financial and Operations Principal License (Series 27) in the brokerage industry; has founded and managed three broker-dealers, two investment advisors, a mutual fund, a transfer agent; a commodity brokerage firm, an insurance agency and more than a dozen other companies during the course of his professional career.

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.

⁴ 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, JAMES BURGAUER certify that:

1. I have reviewed this Quarterly Disclosure Statement for MineralRite Corporation for the Period Ending 12/31/2024;
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.

February 6, 2025

/s/ JAMES BURGAUER [CEO's Signature]

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

Principal Financial Officer:

I, JAMES BURGAUER certify that:

1. I have reviewed this Quarterly Disclosure Statement for MineralRite Corporation for the Period Ending 12/31/2024;
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.

February 6, 2025

/s/ JAMES BURGAUER [CFO's Signature]



Taxology Inc.

Zhanna Kelley, CPA
2323 Steinway Street,
Long Island City, NY 11105
nys.cpa.tax@gmail.com
201-230-5498

Independent Auditors' Report

January 10, 2025

To the Board of Directors and
The Shareholders of
MineralRite Corporation
325 N. St. Paul Street – Suite 3100
Dallas, TX 75201

Opinion

We have audited the accompanying financial statements of MineralRite Corporation (a Texas Corporation) and subsidiaries, which comprises the balance sheets as of December 31, 2024, and 2023, and the related statements of operations, changes in stockholders' equity (deficit) and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above, present fairly, in all material respects, the financial position of MineralRite Corporation as of December 31, 2024, and 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of MineralRite Corporation, and we are required to act in accordance with the relevant ethical requirements relating to our audit.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about MineralRite Corporation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on the Company's financial statements based on our audits. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and the standards of the PCAOB, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of MineralRite Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about MineralRite Corporation's ability to continue as a going concern for a reasonable period of time.

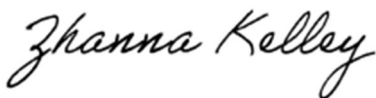
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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 that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involve especially challenging, subjective, or complex judgments. We did not identify any critical audit matters that need to be communicated.

Conclusion

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.



Zhanna Kelley, CPA
Long Island City, NY

FINANCIAL STATEMENTS

MineralRite Corporation and Subsidiaries

Balance Sheet

For the Year-to-Date Period Ending December 31, 2024, and December 31, 2023

	<u>12/31/2024</u>	<u>12/31/2023</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 10,458	\$ 7,637
Accounts receivable	-	-
Note Receivable	-	-
Prepaid services	6,496	-
Total current assets	<u>\$ 16,954</u>	<u>\$ 7,637</u>
Property and equipment:		
Inventory & Equipment	\$ 438,414	\$ 198,414
Less: accumulated depreciation & write downs	198,414	76,766
Total property and equipment, net	<u>\$ 240,000</u>	<u>\$ 121,648</u>
Other assets:		
Mineral assets	\$ 432,000,000	\$ -
Less: accumulated depletion	-	-
Total other assets	<u>\$ 432,000,000</u>	<u>\$ -</u>
Total assets	<u>\$ 432,256,954</u>	<u>\$ 129,285</u>

LIABILITIES & STOCKHOLDERS' EQUITY (DEFICIT)

Current liabilities:

Accounts payable	\$ 30,766	\$ 20,214
Other liabilities	5,000,000	-
Total current liabilities	\$ 5,030,766	\$ 20,214

Long-term liabilities:

Convertible debt	\$ 117,500	\$ 1,018,377
Note Payable	28,222	-
Derivative liabilities	-	-
Total long-term liabilities	\$ 145,722	\$ 1,018,377

Total liabilities**\$ 5,176,488** **\$ 1,038,591****Commitments & Contingencies**

Stockholders' Equity:

Preferred undesignated; 42,627,000 authorized; 0 issued

Series A Preferred Stock, no par value, 105,000 authorized 105,000 issued at 12/31/24; 105,000 issued at 12/31/23	\$ 105	\$ 105
Series B Preferred Stock, no par value; 33,000 authorized 13,500 issued at 12/31/24; 13,500 issued at 12/31/23.	14	14
Series C Preferred Stock, no par value; 100,000 authorized 8,249 issued at 12/31/24; 6,050 issued at 12/31/23.	499,485	70,005
Series D Preferred Stock, \$25 par value; 35,000 authorized 700 issued at 12/31/24; 0 issued at 12/31/23.	17,500	-
Series NMC Preferred Stock, \$25 par value; 7,100,000 authorized 6,900,000 issued at 12/31/24; 0 issued at 12/31/23.	172,500,000	-
Common Stock, no par value; 20,000,000,000 authorized 4,347,776,842 issued at 12/31/24; 4,357,321,532 issued at 12/31/23	3,887,635	3,887,635
Additional paid-in capital	254,646,029	-
Accumulated deficit	(4,470,302)	(4,867,064)
Other comprehensive gain/(loss)	-	-
Total stockholders' equity (deficit)	\$ 427,080,466	\$ (909,306)

Total liabilities and stockholders' equity**\$ 432,256,954** **\$ 129,285***See accompanying notes to consolidated financial statements.*

MineralRite Corporation and Subsidiaries

Income Statement

For the Year-to-Date Period Ending December 31, 2024, and December 31, 2023

	<u>12/31/2024</u>	<u>12/31/2023</u>
Revenue		
Mineral Sales & Services	\$ 5,000	\$ -
Cost of Goods Sold	<u>-</u>	<u>-</u>
Gross Profit (Loss)	\$ 5,000	\$ -
Other income	<u>763,378</u>	<u>18,822</u>
Total Income (Loss)	<u>\$ 768,378</u>	<u>\$ 18,822</u>
Expenses		
Accounting	\$ 4,062	\$ -
Bank Charges	430	1,040
Business Promo	5,104	-
Business Travel	6,065	2,730
Communications	792	678
Filings & Corp Cleanup	16,642	230
Legal And Professional	189,650	57,904
Market Related	8,280	3,780
Office Expense	2,580	1,025
Postage & Shipping	27	101
Project Development	10,237	-
Storage	500	-
Supplies	679	930
Transfer Agent	2,000	15,772
Web Services	<u>2,920</u>	<u>121</u>
Total Expenses	<u>\$ 249,968</u>	<u>\$ 84,311</u>
Operating Income (Loss)	<u>\$ 518,410</u>	<u>\$ (84,311)</u>
Interest and Depreciation		
Depreciation	\$ 121,648	\$ 11,304
Interest	0	0
Income tax expense	<u>0</u>	<u>0</u>
Net Income (Loss)	<u>\$ 396,762</u>	<u>\$ (76,793)</u>
Earnings per share	\$ 0.000091	\$ (0.000018)

See accompanying notes to consolidated financial statements.

MineralRite Corp and Subsidiaries

Cash Flow Statement

For the Year-to-Date Period Ending December 31, 2024, and December 31, 2023

	<u>12/31/2024</u>	<u>12/31/2023</u>
Net Income / Loss from Operations	\$ 396,762	\$ (76,793)
Adjustments for non-cash items: Depreciation & write-downs	121,648	(11,304)
Net Cash Flow from Operations	<u>\$ 518,410</u>	<u>\$ (65,489)</u>
Non-cash expenses		
Derecognition of Time-Barred Obligations	\$ (900,877)	\$ -
Changes in operating Assets and Liabilities		
(Increase) Decrease in Receivables & Prepaids	(6,496)	11,960
Increase (Decrease) in Current Liabilities	5,010,552	(2,232)
Net Cash provided from Operating Activities	<u>\$ 4,103,179</u>	<u>\$ (55,761)</u>
Cash from Investing Activities		
Purchase of Assets	\$ (432,240,000)	\$ -
Sale of Assets	-	-
Net Cash from Investing Activities	<u>\$ (432,240,000)</u>	<u>\$ -</u>
Cash Flow from Financing Activities		
Proceeds from notes payable	\$ 28,222	\$ -
Share purchases (et al)	427,593,009	54,000
Net Cash Provided from Financing Activities	<u>\$ 427,621,231</u>	<u>\$ 54,000</u>
Increase / (Decrease in Cash)	\$ 2,821	\$ (1,761)
Cash at Beginning of period	7,637	9,398
Cash at End of Period	<u><u>\$ 10,458</u></u>	<u><u>\$ 7,637</u></u>

See accompanying notes to consolidated financial statements.

MineralRite Corporation and Subsidiaries

Statement of Changes in Shareholder Equity

For the Year-to-Date Period Ending December 31, 2024, and December 31, 2023

	12/31/2024		12/31/2023	
	<i>Shares</i>	<i>Dollars</i>	<i>Shares</i>	<i>Dollars</i>
Beginning Common Stock Amount	4,357,321,532	\$ 3,887,635	4,357,321,532	\$ 3,887,635
Common Stock Sales (reclaims) for the Period	(9,544,690)	-	-	-
Ending Common Stock Amount	4,347,776,842	\$ 3,887,635	4,357,321,532	\$ 3,887,635
Beginning Series A Preferred Stock Amount	105,000	\$ 105	105,000	\$ 105
Series A Stock Sales for the Period	-	-	-	-
Ending Series A Preferred Stock Amount	105,000	\$ 105	105,000	\$ 105
Beginning Series B Preferred Stock Amount	13,500	\$ 14	13,500	\$ 14
Series B Stock Sales for the Period	-	-	-	-
Ending Series B Preferred Stock Amount	13,500	\$ 14	13,500	\$ 14
Beginning Series C Preferred Stock Amount	6,050	\$ 70,005	5,075	\$ 16,005
Series C Stock Sales for the Period	2,199	429,480	75	54,000
Ending Series C Preferred Stock Amount	8,249	\$ 499,485	6,050	\$ 70,005
Beginning Series D Preferred Stock Amount	-	\$ -	-	\$ -
Series D Stock Sales for the Period	700	17,500	-	-
Ending Series D Preferred Stock Amount	700	\$ 17,500	-	\$ -
Beginning Series NMC Preferred Stock Amount	-	\$ -	-	\$ -
Series NMC Stock Sales for the Period	6,900,000	172,500,000	-	-
Ending Series NMC Preferred Stock Amount	6,900,000	\$ 172,500,000	-	\$ -
Ending Total Stock Amount		\$ 176,904,739		\$ 3,957,758
Additional paid-in-capital		\$ 254,646,029		\$ -
Beginning Accumulated Earnings (Deficit)		\$ (4,867,064)		\$ (4,790,271)
Net Income for the Period		396,762		(76,793)
Ending Accumulated Earnings (Deficit)		\$ (4,470,302)		\$ (4,867,064)
Total Stockholders' Equity (Deficit)		\$ 427,080,466		\$ (909,306)

See accompanying notes to consolidated financial statements.

MineralRite Corporation and Subsidiaries

Notes to Financial Statements

December 31, 2024

(1) Corporate History, Current Operations & Basis of Presentation

Administrative History:

MineralRite Corporation (“MineralRite”, the “Company” and “RITE”) was incorporated in Nevada on October 22, 1996, and has undergone a number of name changes, changes in business focus, changes of control, changes in trading symbols and changes in domicile over its multi-decade existence.

Coincident with many of the changes of control, management has refocused the Company's operations into different business sectors, including the e-learning business, the maritime business, the oil business and the Company's present business which is focused on the minerals and mining business.

The Company has traded under the ticker symbols MNOC, PSUY, RYQG, and presently trades under the symbol RITE.

In 2021, the Company underwent an F Reorganization Merger Re-domicile into the State of Texas.

The Company's principal executive offices are located at 325 N. St. Paul Street, Suite 3100, Dallas TX 75201, telephone: (469) 881-8900. The Company's website address is www.mineral-rite.com.

Due to the intertwining history of the legal entities that share the ancestral roots of the present-day Company, the following naming convention has been adopted:

- The “NV entity” refers to the entity which was originally incorporated in the State of Nevada on October 22, 1996, under the name K.A.S.H. Capitol, Inc.
- The “Public entity” refers to the NV entity after it filed Form 10-12G with the SEC to become fully reporting on October 20, 1999.
- The TX entity refers to the entity which was originally incorporated in the State of Texas on October 30, 2002, under the name of Southern Cars & Trucks, Inc.

Detailed Administrative History.

- The NV entity was incorporated as on October 22, 1996, with 25,000 authorized common shares.
- The NV Entity underwent a change of control on October 24, 1996.
- The NV entity underwent a 1 to 1,000 forward split on May 6, 1999.

- The NV entity changed its name to PSM CORP on July 9, 1999, and increased authorized common shares to 100,000,000.
- The NV entity filed Form 10-12G with the SEC to become a fully reporting company on October 20, 1999.
- The Public entity changed its name to PSM CORP. (NEVADA) on October 22, 1999.
- The Public entity changed its name to Mentor On Call, Inc. and underwent a 1 to 9 forward split on January 11, 2000; and on or around this date was assigned the ticker symbol MNOC.
- The Public entity merged with Mentor On Call, Inc., a Barbadian International Business Corporation, on January 15, 2000, and underwent a change of control.
- The Public entity underwent a 100 for 1 reverse split on October 1, 2002.
- The Public entity changed its name to Platinum SuperYachts, Inc. on October 3, 2002; and on or around this date was assigned the ticker symbol PSUY.
- The TX entity was incorporated as Southern Cars & Trucks, Inc. on October 30, 2002, with 100,000 authorized common shares.
- The Public entity merged with SuperYachts Holdings, Inc., a NV company, on November 15, 2002, and underwent a change of control.
- During the third quarter of 2005, the Public entity changed focus from the maritime business to the oil business, culminating in a change of control on October 4, 2005.
- The Public entity changed its name to Royal Quantum Group Inc. on November 23, 2005; increased authorized common shares to 500,000,000 and preferred shares to 10,000,000; and, on or around this date was assigned the ticker symbol RYQG.
- On August 31, 2012, the Public entity underwent a 50-for-1 reverse stock split of its common stock
- The Public entity changed its name to MineralRite Corporation on September 18, 2012.
- The Public entity changed its name to Royal Quantum Group Inc. on October 5, 2012.
- The Public entity changed its name to MineralRite Corporation on October 18, 2012.

- In the period of August to October of 2012, the Public entity changed focus from the oil business to the mineral and mining business, culminating in a change of control on October 30, 2012.
- On December 3, 2012, the Company's trading symbol was changed from RYQG to RITE.
- On June 28, 2013, the Alberta Securities Commission entered a Cease Trade Order against MineralRite Corporation for failure to file certain periodic disclosure documents for the periods ending September 30, 2012, December 31, 2012, and March 31, 2013.
- On July 10, 2014, the Public entity filed a Certificate of Designation and authorized 50,000,000 preferred shares broken into four different series, A, B, C, and Undesignated, with 105,000, 33,000, 100,000, and 49,762,000 authorized preferred shares, respectively.
- On August 26, 2014, the Public entity filed Amended and Restated Articles and increased authorized common shares to 5,000,000,000.
- On November 5, 2014, the SEC instituted Administrative Proceedings (File No. 3-16256 as reported in Release No. 73525) pursuant to Section 21(c) of the Securities Exchange Act of 1934 and (i) issued an order against the Public entity; (ii) made findings; (iii) imposed a cease-and-desist order for failing to file Form 8-Ks disclosing two unregistered sales of equity securities and failure to file a Form 8-K disclosing a financing agreement; and (iv) assessed a penalty of \$25,000.
- On February 16, 2018, the Public entity filed Form 15 - Certification and Notice of Termination of Registration Under Section 12(g) of the Securities Exchange Act of 1934 or Suspension of Duty to File Reports Under Sections 13 and 15(d) of the Securities Exchange Act of 1934 with the SEC and officially terminated its requirement to timely file reports.
- On April 7, 2021, the Public entity filed a Certificate of Merger with the Texas Secretary of State to effectuate an F Reorganization Merger Re-domicile whereby it merged into a Texas entity named Southern Cars & Trucks, Inc.; increased its authorized common shares from 5,000,000,000 to 20,000,000,000; aligned its Series C preferred share designation to reflect the contractual terms under which the shares had been issued; and renamed the surviving Texas entity so as to retain the MineralRite Corporation name.
- On November 17, 2021, the Nevada entity was merger-dissolved pursuant to the April 7, 2021, Certificate of Merger and the Plan of Merger upon which the Certificate of Merger was based.
- On October 25, 2023, the Public entity underwent a change of control by virtue of the acquisition by the Company's current president of a controlling interest in the Company from the former president.

- On February 21, 2024, the Public entity filed Restated Articles of Formation with the Texas Secretary of State pursuant to the April 7, 2021, Certificate of Merger and the Plan of Merger upon which the Certificate of Merger was based.
- On March 20, 2024, the Public entity filed a Change of Control Application with OTCMarkets.com. This application was approved on April 5, 2024.
- On March 22, 2024, the Public entity filed CASE # CAS14001S009O6S9 with FINRA to properly recognize the F Reorganization that the Company underwent on April 7, 2021. This matter is still pending.
- On April 4, 2024, the Public entity filed a Certificate of Correction with the Texas Secretary of State correcting various inaccuracies contained on Texas Form 622 Certificate of Merger Combination Merger Business Organizations Code, commonly known as the Certificate of Merger that were filed with the Texas Secretary of State on April 7, 2021, pursuant to the Plan of Merger of the same date.
- On September 12, 2024, the Public entity filed an application for revocation of the Cease Trade Order which was entered against it by the Alberta Securities Commission on June 28, 2013. This matter is still pending.
- On December 18, 2024, the Public entity filed Restated Articles of Formation with the Texas Secretary of State (i) to clarify the language used in the designation of certain rights and preferences of certain series of preferred stock and (ii) to designate two additional series of preferred stock, Series D and Series NMC, which were designed for use to effectuate a forthcoming acquisition and a subsequent capital raise.

Relevant Operating History.

Following the change of control that brought the Company into the mineral and mining business, on March 1, 2013, the Company acquired 100% of the total shares outstanding of Goldfield International, Inc. (“Goldfield”) in exchange for issuing 2,000,000 shares of its common stock. The acquisition was based on the fair value of the shares issued amounting to \$900,000. During the time that Goldfield was owned by the Company, the two companies consolidated financial statements and eliminated all material intercompany transactions. Goldfield was in the business of manufacturing gold mining equipment.

On January 1, 2015, the Company entered into a Security Agreement with the managers of Goldfield to settle various outstanding financial matters, including but not limited to promissory notes that had been issued to reimburse the parties for loans that they had made to cover operational costs that were secured by the assets of Goldfield.

In June 2015, the Company entered into a joint venture agreement with MEK Mining (“MEK”) to mine gold ore on leased acreage in Ghana. For \$150,000, the Company acquired a fifty (50%) percent interest in

the joint venture which has a twenty (20%) percent participation interest in the production and sale of the indicated gold ore. The Company accounted for its investment in MEK under the equity method pursuant to ASC Topic 323-30. This operation was in production during 2015 until government regulations were changed and mining in Ghana was shut down. MEK is based out of Russia, and despite there being no direct U.S. sanctions targeting Russia's precious metals mining sector, U.S. companies operating in or engaging within this sector faced a complex array of challenges, such as sanctions levelled against key Russian figures and entities, heightened geopolitical tensions, reputational considerations, and operational hurdles arising from broader international sanctions. These factors collectively influenced decisions for many companies, including MineralRite, to cease mining activities in Russia or to sever business ties with Russian companies involved in the precious metals industry. The MEK project was terminated, and the Company's investment was written off pursuant to ASC Topic 205-20 "Discontinued Operations".

On July 15, 2015, pursuant to the aforementioned Security Agreement dated January 1, 2015, the Company transferred the legal entity, the equipment manufacturing operations, including related assets and liabilities, to the managers of Goldfield in exchange for the cancellation of the promissory notes that had been issued to the parties, the assumption of various Goldfield related liabilities, and the return of 17,500 shares of Series B preferred that had been exchanged (on July 10, 2014) for the common shares that had been issued (on October 30, 2012) as payment for the services the managers would be performing pursuant to the acquisition of Goldfield. For financial statement presentation purposes, the equipment manufacturing activities for 2015, and assets and liabilities directly relating to the operation, were accounted for pursuant to ASC Topic 205-20 "Discontinued Operations".

On February 16, 2018, the Company filed Form 15 - Certification and Notice of Termination of Registration Under Section 12(g) of the Securities Exchange Act of 1934 or Suspension of Duty to File Reports Under Sections 13 and 15(d) of the Securities Exchange Act of 1934 with the SEC and officially terminated its requirement to timely file reports.

On April 7, 2021, the Company filed a Certificate of Merger with the Texas Secretary of State to effectuate an F Reorganization Merger Re-domicile whereby the Company was merged into Southern Cars & Trucks, Inc. (the survivor) pursuant to the Plan of Merger and in the process (a) adopted a Certificate of Formation synonymous with those of the predecessor Nevada entity, as adjusted for state specific language; (b) adopted a capital structure synonymous with that of the predecessor Nevada entity with three notable exceptions: (i) the number of authorized shares of common stock was set at twenty billion (20,000,000,000) shares; (ii) the par value of all classes and series of stock was set at no par value; and (iii) the voting and conversion rights of the Series C Preferred stock was adjusted such that one (1) share of Series C Preferred stock was awarded 400,000 votes and was convertible into 400,000 shares of common stock which aligned the capital structure to the contractual rights under which the outstanding shares had been issued; (c) changed its name to MineralRite Corporation; and (d) cancelled the outstanding share of Southern Cars & Trucks, Inc. Because the sole officer and sole director of MineralRite Corporation (Nevada) was also the sole officer and sole director of Southern Cars & Trucks, Inc.; and because the shares of MineralRite Corporation were exchanged 1-for-1 with the shares of Southern Cars & Trucks, Inc.; and because all of the assets and liabilities of MineralRite were transferred to Southern Cars & Trucks, Inc., the transaction was accounted for as an F Reorganization Merger Re-domicile. Coincident with this change, the Company also changed its principal address to 539 W. Commerce St. #1838, Dallas Texas 75208.

Upon completing the 2021 F Reorganization Merger Re-domicile, the Company continued to pursue merger acquisition candidate negotiations while simultaneously working to bring the Company current. It was during this period of time that the Company's current president, and others, were first engaged as consultants by the Company.

On October 25, 2023, the Company's current president executed an option with the Company's former president to purchase the former president's holdings in the Company. Under the terms of that option, the Company's current president was immediately granted voting rights to those holdings. Coincident with that action, the former president resigned his position as sole member of the Company's Board of Directors and, in accordance with the Company's terms of corporate governance, installed the Company's current president as his replacement to serve out the remainder of his term on the Board thereby effectuating a Change of Control. Subsequent to these actions, the Company's current president was installed as acting president of the Company; and since that time, his role has been upgraded to president of the Company.

Current Operations.

Immediately upon assuming his role, RITE's current president undertook a thorough examination and analysis of the Company's books and records so that he would be able to attest to the accuracy of the Company's financial statements and other corporate representations that his role as president would require him to make on behalf of the Company. In this undertaking he also engaged legal, accounting and other professionals to work with him when and as needed. As issues were discovered, requisite filings and adjustments were made accordingly. The expectation was that this clean-up process would be fully completed by December 31, 2024, and it was, allowing the Company to once again be able to present audited books and records accordingly.

On November 1, 2023, the Company's Board of Directors officially engaged the Company's current president as interim president.

On November 6, 2023, and November 9, 2023, the Company's current president, at the request of the Company's former president, executed options to purchase the holdings of two of the former president's associates under terms similar to those embodied in the aforementioned option contract between the Company's current president and former president.

On December 1, 2023, the Company's Board of Directors officially engaged the Company's current president as president of the Company. On or about the same time, the Company changed its principal address to 325 N. St. Paul Street, Suite 3100, Dallas TX 75201.

In the months that followed, while the aforementioned examination, analysis and clean-up was underway, the Company built a new website; updated several jurisdictional filings with the Texas Secretary of State; completed a Crafted Precious Metal Dealer Registration in the State of Texas; passed compliance with various precious metal refineries and opened accounts with those entities; applied to OTCMarkets.com to recognize the Change of Control that the Company had undergone when the Company's current president replaced the former president; filed a Corporate Action Case with FINRA regarding the Company's April

7, 2021, F Reorganization Merger Re-domicile change; and engaged legal, accounting and other professionals to perform various tasks.

During the first quarter of 2024, which ended on March 31, 2024, the Company entered into two contracts with the current owners of its former subsidiary, Goldfield. The first contract provided for the purchase of certain intellectual property rights, and the second contract provided for the acquisition of inventory and equipment. Since completing these purchases, the Company has engaged CAD-CAM designers and equipment specialists to re-design and upscale the products and streamline production. This will allow the Company to focus its efforts on equipment sales and related services, and facilitate third-party equipment manufacture and fulfillment. The Company expects that equipment sales will also open doors to related revenue streams such as consulting services, off-take agreements, project financing and property acquisitions; all of which fit into the Company's long-term strategic development plans.

As of the close of the first quarter of 2024, the Change of Control application with OTCMarkets.com and the Corporate Actions Case with FINRA regarding the April 7, 2021, F Reorganization Merger Re-Domicile change, were both still pending.

On or around April 5, 2024, the Company's Change of Control application with OTC Markets was completed and approved.

During the month of June 2024, the Company obtained legal opinions it sought in support of its position to (i) derecognize \$763,377.50 of time-barred obligations; (ii) exchange previously issued convertible obligations, in the original amount of \$137,499, into 2,750 fully paid warrants to purchase 2,750 shares of Series C convertible preferred stock pursuant to Section 3(a)9; (iii) reclaim 9,544,690 common shares which had previously been issued; and (iv) release shares which were being held in certain segregated reserve accounts at the Company's transfer agent on behalf of former convertible bond holders.

As of the close of the second quarter of 2024, the Corporate Actions Case with FINRA regarding the April 7, 2021, F Reorganization Merger Re-Domicile change, was still pending.

During the third quarter of 2024, the Company engaged and completed a PCAOB audit for the accounting periods ending December 31, 2023, and December 31, 2022.

During the month of September 2024, the Company filed an Application for Revocation of the Cease Trade Order with the Alberta Securities Commission. The Cease Trade Order had been previously entered against the Company on June 28, 2013, by the Alberta Securities Commission for failure to file certain periodic disclosure documents with the Commission, for the periods ending September 30, 2012, December 31, 2012, and March 31, 2013. As of the close of the third quarter of 2024, this application was still pending.

As of the close of the third quarter of 2024, the Corporate Actions Case with FINRA regarding the April 7, 2021, F Reorganization Merger Re-Domicile change, was still pending.

On December 31, 2024, the Company executed a binding Letter of Intent with NMC, Inc. ("NMC"), a Nevada corporation; and shortly thereafter, a Definitive Agreement was executed. Under the terms of the

Definitive Agreement, RITE acquired NMC's two wholly owned subsidiaries. These subsidiaries hold certain mineral and mining assets and collectively have an audited book value of \$432 million. In return, RITE issued and transferred to NMC approximately 6.9 million shares of a newly created class of preferred stock denoted as RITE Series NMC \$25 convertible preferred stock ("RITE Series NMC"), a similar number of warrants, and assumed roughly \$5 million in NMC's outstanding liabilities.

Each share of RITE Series NMC is subject to redemption by a sinking fund, or at the option of the holder, convertible into five hundred (500) shares of RITE common stock. Additionally, each warrant allows the holder to buy five hundred (500) shares of RITE common stock for \$15.

The sinking fund provides the holders of the RITE Series NMC with a means to liquidate their shares for a set dollar amount at a premium to par value. This premium grows at the rate of five (5%) percent per annum and is subject to a floor price of \$25.40. Holders of the RITE Series NMC shares may, in lieu of redemption, opt to convert their RITE Series NMC shares into shares of RITE common stock at the rate of one (1) share of RITE Series NMC for five hundred (500) shares of RITE common stock.

RITE Series NMC \$25 convertible preferred stock is given a direct senior claim against the assets held in, and the revenue generated by, the two subsidiaries that RITE acquired from NMC in the afore described transaction until such time as (a) the sinking fund has redeemed all shares of RITE Series NMC \$25 convertible preferred stock, or (b) the RITE Series NMC shares have been converted into RITE common shares in lieu of redemption through the sinking fund.

Subsequent to the execution of the Definitive Agreement, the Company began the process to expand its Board of Directors from a one-member Board to a five-member Board. Pursuant to Article 2 of the Company's bylaws, the Board has the authority to Change the Number of Directors (2.05) and to fill Vacancies (2.07) on the Board until the next election. It is the intention of the Chairman of the Board of Directors, James Burgauer, to appoint four (4) additional board members. A list of potential candidates are presently being vetted.

Pursuant to Section 2.05 Change of Number, the Company's Bylaws, "The number of directors may be changed at any time by amendment of these Bylaws, pursuant to the process outlined in Article 10 of these Bylaws..."

Pursuant to Section 2.07 Vacancies of the Company's Bylaws, "Per Section 21.410 of the Law, all vacancies in the Board may be filled by the affirmative vote of a majority of the remaining directors, provided that any such director who fills a vacancy is qualified to be a director and shall only hold the office until a new director is elected by the shareholders at the next meeting of the shareholders...The Board may fill a vacancy created by an increase in the number of directors for a term lasting until the next annual election of directors by the shareholders at the annual meeting or a special meeting called for the purpose of electing directors."

As with most development stage companies, MineralRite Corporation continues to seek funding and partners for operations and growth. The Company continues to actively seek mining and mineral acquisitions, direct income mine and mineral royalty acquisitions, and reverse merger opportunities within

the mineral and mining space and in complementary or related businesses. There can be no assurance that acquisitions will be found, or that additional financing will be available on terms favorable to the Company or at all. If adequate funds are not available or are not available on acceptable terms, the Company may not be able to fund its operations, and such inability to fund operations will have a materially adverse effect on the Company's business, results of operations and financial conditions.

The accompanying consolidated financials of the Company have been adjusted to reflect the changes to the number of shares authorized and outstanding, per-share amounts, stock splits, share reclamations, derecognition of time-barred obligations, Section 3(a)9 conversions and other legal and accounting events which have been described herein and/or can be found in the Company's books and records.

(2) Summary of Significant Accounting Policies

Financial Statements

The accompanying financial statements have been prepared in accordance with U.S. generally accepted accounting principles (GAAP) and have been audited.

In the opinion of management, the financial statements include all known adjustments (which consist primarily of normal, recurring accruals, estimates, and assumptions that impact the financial statements) necessary to present fairly the financial position as of the balance sheet dates and the results of operations for the years then ended, and cumulative from inception.

Principles for Consolidation

The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation.

Fair Value of Financial Instruments

SFAS No. 107, "Disclosures about Fair Value of Financial Instruments", requires disclosures of information about the fair value of certain financial instruments for which it is practicable to estimate that value. For purposes of this disclosure, the fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation. The carrying amounts of the Company's financial instruments, including cash and cash equivalents, accounts receivable, advances to suppliers, accounts payable and accrued expenses, line of credit, notes maturity for these instruments.

Cash and Cash Equivalents

For the Statements of Cash Flows, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents.

Property and Equipment Depreciation and Depletion

Property that is subject to depreciation and equipment are recorded at historical cost. Major additions and renewals are capitalized and depreciated over their estimated useful lives. The Company uses the straight-line method of depreciation. The estimated useful lives for significant property and equipment categories are as follows:

Office and computer equipment	3 – 7 years
Machinery and equipment	5 – 10 years

Property that is subject to depletion is recorded at historical cost. The Company accounts for depletion using the Unit-of-Production method of accounting. Under this methodology, the cost of the property and the cost of major additions to the property, such as development costs, exploration costs, and other costs directly attributable to bringing the resource to the point of extraction are capitalized and then depleted based on the amount of resource extracted during the period.

Impairment of Long-Lived Assets

The Company evaluates the recoverability of long-lived assets and the related estimated remaining lives at each balance sheet date. The Company records an impairment or change in useful life whenever events or changes in circumstances indicate that the carrying amount may not be recoverable or the useful life has changed. During the periods covered in the financial statement, if and when any such assets were deemed by the Company to be not recoverable, then the Company fully depreciated those assets.

Income/Loss per Common Share

Basic net income/loss per share is calculated based on the weighted-average number of common shares outstanding. Diluted net income/loss per share is calculated using the weighted-average number of common shares outstanding plus common stock equivalents. Common stock equivalents are excluded from the calculation of diluted net income/loss per share when their effect is anti-dilutive.

Stock-Based Compensation Arrangements

The Company accounts for stock-based compensation arrangements in accordance with guidance provided by the Financial Accounting Standards Board Accounting Standards Codification (“ASC”). This guidance addresses all forms of share-based payment awards, including shares issued under employee stock purchase plans, stock options, restricted stock and stock appreciation rights, as well as share grants and other awards issued to employees and non-employees under free-standing arrangements. These awards are recorded at costs that are measured at fair value on the awards’ grant dates, based on the estimated number of awards that are expected to vest and will result in charges to operations.

From time to time, the Company’s shares of common stock have been issued as payment to employees and non-employees for services and the reduction of debt. These are non-cash transactions that require

management to make judgments related to the fair value of the shares issued, which affects the amounts reported in the Company's accompanying financial statements for certain of its assets and expenses.

Income Taxes

The Company accounts for income taxes according to the ASC 740, Income Taxes ("ASC 740") using the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been recognized in the financial statements or in tax returns. Deferred taxes are determined based on the difference between the financial statement and tax basis of assets and liabilities using enacted tax rates in effect in the years in which the differences are expected to reverse. Changes in deferred tax assets and liabilities are recorded in the provision for income taxes. The Company assesses the likelihood that its deferred tax assets will be and, to the extent it believes, based upon the weight of available evidence, that it is more likely than not that the Company's portion of the deferred tax assets will not be realized, a valuation allowance is established through a charge to income tax expense. In evaluating the Company's ability to recover its deferred tax assets, the Company considers all available positive and negative evidence, including projected future taxable income, prudent and feasible tax planning strategies and recent financial operations.

The Company accounts for uncertainty in income taxes recognized in the financial statements by applying a two-step process to determine the amount of tax benefit to be recognized. First, the tax position must be evaluated to determine the likelihood that it will be sustained upon external examination by the taxing authorities. If the tax position is deemed more-likely-than-not to be sustained, the tax position is then assessed to determine the amount of benefit to recognize in the financial statements. The amount of benefit that may be recognized is the largest amount that has a greater than fifty (50%) percent likelihood of being realized upon ultimate settlement. To the extent the Company determines that such tax provisions will not be sustained, the provision for income taxes would include the effects of any resulting income tax reserves, or unrecognized tax benefits, that are considered appropriate as well as the related net interest and penalties.

Deferred Offering Costs

The Company defers, as other assets, the direct incremental costs of raising capital until such time as the offering is completed. At the time of the completion of the offering, the costs are charged against the capital raised. Should the offering be terminated, deferred offering costs are charged to operations during the period in which the offering is terminated.

Recent Accounting Pronouncements

Company management has not knowingly nor willfully implemented any new accounting pronouncements that could have had any material impact on the preparation or presentation of the accounting results that have been reported for the periods covered by these financial statements unless otherwise disclosed. Management does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

(3) Going Concern

Though management of the Company believes that the Company will be successful in its capital formation and operating activities, there can be no assurance that it will be able to obtain funding, raise additional equity capital or be able to generate sufficient revenues to sustain its operations. The Company is presently engaged in and intends to conduct additional capital formation activities through the issuance of preferred and common stock to establish sufficient working capital and to expand its operations. The Company has incurred an operating loss since its inception and the Company's present cash resources are insufficient to meet its planned business objectives. These and other factors raise substantial doubt about the Company's ability to continue as a going concern.

The accompanying financial statements have been prepared in conformity with U.S. generally accepted accounting principles (GAAP), which contemplate continuation of the Company as a going concern. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

(4) Investment in Subsidiaries

The Company's operating projects are generally segregated into subsidiaries. The Company does this for a variety of reasons. In some cases, certain series of the Company's securities may have been granted priority claims to the assets of a particular subsidiary. In other cases, operations may engage specific joint venture partners which are entitled to a contractual share of the revenue or net revenue being generated by a project or a subsidiary. In still other cases, the Company may feel the need to segregate operations based on legal, risk, accounting or other factors. Management exercises its discretion in making such decisions.

The Company consolidates onto its financial statements all of its activities and that of its wholly owned subsidiaries, and in so doing, eliminates all intercompany balances and transactions.

When making an acquisition of an entity that the Company intends to operate as a subsidiary or otherwise, the Company will generally hold the assets and liabilities so acquired on its balance sheet at the same basis that they were held by the entity prior to being acquired, subject to a determination by the Company's accountants and auditors that doing so is in accordance with U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. In the event that the Company determines that a mineral asset is not sufficiently documented to meet the requirements of the SEC's Modernization of Property Disclosures for Mining Registrants (17 CFR Parts 229, 230, 239, and 249 [Release Nos. 33-10570; 34-84509; File No. S7-10-16]), the Company will hold those assets on its balance sheet at a value of zero (\$0) until such time as the Company obtains an SEC / JORC compliant reserve report.

(5) Convertible Obligations

The Company has issued convertible obligations to multiple lenders where the obligation is convertible into common stock, at the lender's option, in the event the Company does not fully repay the lender. Except for one lender, whose beneficial owner is affiliated with another lender who lent money to the Company during 2021, there have been no conversions and no requests for conversion in recent years.

It is the Company's belief that all obligations that were issued prior to 2016 and were dormant, had passed the statute of limitations for collection procedures. During June 2024, the Company obtained a legal opinion in support of its position; and in the quarter ending June 30, 2024, the Company removed those obligations from its books and adjusted its financial statements accordingly.

Additionally, during June 2024, the Company obtained a legal opinion regarding the application of Section 3(a)9 to a precedent condition of a previously negotiated agreement. Obtaining this legal opinion triggered the conversion of certain current obligations into warrants to acquire the preferred Series C shares of the Company and allowed the Company to remove those obligations from its books and adjust the Company's financial statements accordingly.

The table below summarizes the convertible obligations that remain in the Company's books and records after taking into consideration the aforementioned adjustments.

The Company believes, based on the decision rendered by the US Court of Appeals for the Eleventh Circuit and the interpretive guidance promulgated by the Securities Exchange Commission regarding toxic financings, toxic lenders and the distribution of securities by unregistered dealers, as defined in Section 15(a)(1) of the Securities and Exchange Act of 1934, that the four (4) remaining convertible obligations are voidable. The Company has legally noticed the convertible obligation holders and has taken additional steps to minimize the potential dilution effects that could result from the conversion of these four (4) remaining outstanding obligations. The Company's efforts notwithstanding, these remaining obligations may be subject to the issuance of shares of common stock pursuant to the conversion privileges afforded to the holder.

In the event that the presumed-to-be-voidable obligations listed in the table below are determined to not be voidable, then the Company believes that the obligation marked with an asterisk may be outside the statute of limitations for collection procedures and may have (i) been partially settled by the issuance of shares of common stock and may be subject to additional issuance of shares of common stock pursuant to the conversion privileges afforded the holder or (ii) remains a fully unsettled obligation of the Company subject to the conversion privileges afforded the holder.

In the event that the presumed-to-be-voidable obligations listed in the table below are determined to not be voidable, then the Company believes that the obligations that are marked with a plus sign may still be within the statute of limitation for collection procedures and may be subject to the issuance of shares of common stock pursuant to the conversion privileges afforded to the holder.

<u>Holder</u>	<u>Rate</u>	<u>Date of Issue</u>			<u>Amount</u>	<u>Notes</u>
Union Capital	8%	Jul	28	2014	\$50,000.00	*+
Eagle Equity	12%	Feb	25	2021	\$30,000.00	+
Eagle Equity	12%	May	28	2021	\$25,000.00	+
Eagle Equity	12%	Jul	19	2021	\$12,500.00	+

+ The convertibility of this obligation is in dispute.

* The outstanding amount and/or collectability of this obligation is in dispute.

(6) Derivative Liability

The Company evaluated the conversion feature embedded in the convertible notes to determine if such conversion feature should be bifurcated from its host instrument and accounted for as a freestanding derivative. Due to the note not meeting the definition of a conventional debt instrument because it contained a diluted issuance provision, the convertible notes were accounted for in accordance with ASC 815. According to ASC 815, the derivatives associated with the convertible notes were recognized as a discount to the debt instrument, and the discount is being amortized over the life of the note, and any excess of the derivative value over the note payable value is recognized as additional expense at issuance date.

Union Capital, LLC Promissory Note July 28, 2014

On July 28, 2014, the Company issued a Convertible Promissory Note (the “Note”) to Union Capital, LLC (the “Holder”) in the original principal amount of \$50,000 bearing an 8.00% annual interest rate, unsecured and maturing July 28, 2015. Originally this Note together with any unpaid accrued interest was convertible into shares of common stock of the Company at the Holder’s option at a variable conversion price calculated at 50% of the market price, which means the lowest trading price during the ten trading day period ending on the latest complete trading day prior to the conversion date; but on May 7, 2021, this Note together with any unpaid accrued interest was amended and is now convertible into shares of common stock of the Company at the Holder’s option at a conversion price of \$0.00035. In accordance with the terms of the Note, the Holder partially converted the Note via conversions over the course of multiple dates.

Eagle Equity, LLC Promissory Note Feb 25, 2021

On February 25, 2021, the Company issued a Convertible Promissory Note (the “Note”) to Eagle Equity, LLC (the “Holder”) in the original principal amount of \$30,000 bearing a 12.00% annual interest rate, unsecured and maturing February 25, 2022. This Note, together with any unpaid accrued interest, is convertible into shares of common stock of the Company at the Holder’s option at a conversion price of \$0.0001.

Eagle Equity, LLC Promissory Note May 28, 2021

On May 28, 2021, the Company issued a Convertible Promissory Note (the “Note”) to Eagle Equity, LLC (the “Holder”) in the original principal amount of \$25,000 bearing a 12.00% annual interest rate, unsecured and maturing May 28, 2022. This Note, together with any unpaid accrued interest, is convertible into shares of common stock of the Company at the Holder’s option at a conversion price of \$0.0001.

Eagle Equity, LLC Promissory Note July 19, 2021

On July 19, 2021, the Company issued a Convertible Promissory Note (the “Note”) to Eagle Equity, LLC (the “Holder”) in the original principal amount of \$12,500 bearing a 12.00% annual interest rate, unsecured and maturing July 19, 2022. This Note, together with any unpaid accrued interest, is convertible into shares of common stock of the Company at the Holder’s option at a conversion price of \$0.0001.

(7) Stockholders' Equity, Conversion Rates & Weighted Voting

The information which follows details the present shareholder structure of the Company and supplements the information contained in the Stockholder’s Equity section of the Company's financial statements:

- 20,000,000,000 shares of common stock, no par value, CUSIP: 60313P100 (soon to be changed to 60314D106), with 4,347,776,842 shares outstanding;
- 105,000 shares of Preferred Series A, no par value, CUSIP: N/A, with 105,000 shares outstanding, weighted voting whereby 1 share equals 3,000 votes;
- 33,000 shares of Preferred Series B, no par value, CUSIP: N/A, with 13,500 shares outstanding, convertible such that 1 share converts into 1,000 common shares, weighted voting whereby 1 share equals 1,000 votes;
- 100,000 shares of Preferred Series C, no par value, CUSIP: N/A, with 8,249 shares and 2,750 warrants to purchase 2,750 shares outstanding, convertible such that 1 share converts into 400,000 common shares, weighted voting whereby 1 share equals 400,000 votes;
- 35,000 shares of Preferred Series D, \$25 par value, CUSIP: N/A, with 700 shares outstanding, convertible such that 1 share converts into 25,000 common shares, weighted voting whereby 1 share equals 25,000 votes;
- 7,100,000 shares of Preferred Series NMC, \$25 par value, CUSIP: N/A, with 6,900,000 shares outstanding, convertible such that 1 share converts into 500 common shares, weighted voting whereby 1 share equals 500 votes; and
- 42,627,000 shares of as yet Undesignated Preferred, no par value, CUSIP: N/A, with 0 shares outstanding.