

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from September 30, 2023 to December 31, 2023

Commission file number: 333-163439

Global AI, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

26-4170100

(I.R.S. Employer
Identification No.)

110 Front Street, Suite 300

Jupiter, FL

(Address of principal executive offices)

33477

(Zip Code)

(561) 240-0333

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

As of June 30, 2023 the aggregate market value of the registrant's voting and non-voting common stock held by non-affiliates of the registrant was \$920,094 based on the last reported sale price of our common stock on the OTCQB, which was \$0.085 per share on June 30, 2023.

As of March 28, 2024, there were 154,312,024 shares of the registrant's common stock issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

None.

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CERTAIN CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this annual report on Form 10-K contain or may contain forward-looking statements that are subject to known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These “forward-looking statements” can be identified by use of terminology such as “believe”, “hope”, “may”, “anticipate”, “should”, “intend”, “plan”, “will”, “expect”, “estimate”, “project”, “positioned”, “strategy”, and similar expressions. You should be aware that these forward-looking statements are subject to risks and uncertainties that are beyond our control. For a discussion of these risks, you should read this entire annual report on Form 10-K document carefully. Although management believes that the assumptions underlying the forward-looking statements are reasonable, they do not guarantee our future performance, and actual results could differ from those contemplated by these forward-looking statements. The assumptions used for the purposes for the forward-looking statements specified in the following information represent estimates of future events and are subject to uncertainty as to possible changes in the economy, legislative changes, changes in the industry, technological developments and changes and other circumstances. As a result, the identification and interpretation of data and other information and their use in developing and selecting assumptions from and among reasonable alternatives require the exercise of judgment. To the extent that the assumed events do not occur, the outcome may vary substantially from anticipated or projected results, and, accordingly, no opinion is expressed on the achievability of those forward-looking statements. In the light of these risks and uncertainties, there can be no assurance that the results and events contemplated by the forward-looking statements contained in this annual report on Form 10-K will in fact transpire. You are cautioned not to place reliance on these forward-looking statements, which speak only as of their dates. We do not undertake any obligation to update or revise any forward-looking statements.

When used in this annual report on Form 10-K, the terms “Global AI”, “Wall Street Media”, “Company”, “we,” “our,” and “us” refers to Global AI, Inc.

PART I

ITEM 1. BUSINESS

Company Overview

Global AI was organized as Mycatalogsonline.com, Inc. in the state of Nevada on January 6, 2009. In April 2009, the Company changed its name to My Catalogs Online, Inc. In November 2012, the Company changed its name to Bright Mountain Holdings, Inc. In August 2013, the Company changed its name to Wall Street Media Co, Inc. and in October 2023 the Company changed its name to Global AI, Inc.

The Company expects to acquire, integrate and develop artificial intelligence (“AI”)-based technology companies and assets (the “Acquisitions”). The Company intends to focus its Acquisitions on machine and deep learning, generative AI, computer vision, natural language processing, and other AI technologies. The Company focuses on Acquisitions that are scalable and have revenue models that provide for tangible growth. Once acquired, the Company plans to integrate and further develop the companies and assets acquired in the Acquisitions to increase their existing customer base and further develop their existing products and services. The Company also plans to “cross-pollinate” knowledge and strategies derived from each of its Acquisitions with other Acquisitions for the benefit of the Company’s network as a whole. In addition, the Company plans to centralize back office administrative functions and take advantage of cost and revenue synergies across the Acquisitions’ platforms.

On September 12, 2023, Ingenious Investment AG purchased, from their own funds, from existing shareholders of the Company, in a series of private transactions, a total of 24,944,466 shares of common stock, \$0.001 per share of Global AI, Inc., representing 92.7% of the outstanding shares of the Company’s common stock at such time.

The Company has one full-time employee and also engages consultants and advisors from time to time.

Marketing Strategy

The Company plans to broadly target Acquisitions that meet its target metrics for scalability and revenue growth. The Company offers an alternative to traditional venture capital investments in the sector and provides entrepreneurs and founders with the ability to grow and scale their AI technology businesses while benefiting from the knowledge of other entrepreneurs in the Company’s network. The Company has a strong pipeline of potential Acquisitions sourced by the CEO, who has extensive experience in AI technology.

Once acquired, the Company plans on assisting each portfolio Acquisition with its marketing strategy for its specific products and services.

ITEM 1A. RISK FACTORS

An investment in our common stock is highly speculative, involves a high degree of risk, and should be made only by investors who can afford a complete loss of their investment. You should carefully consider the following risk factors, together with the other information in this annual report on Form 10-K, including our financial statements and the related notes, before you decide to buy our common stock. If any of the following risks actually occur, our business, financial condition, or results of operations could be materially adversely affected, the trading of our common stock could decline, and you may lose all or part of your investment therein.

Risks Relating to the Early Stage of our Company

We are at a very early operational stage, our success is subject to the substantial risks inherent in the establishment of a new business venture.

The implementation of our business strategy is in a very early stage. Our business and operations should be considered to be in a very early stage and subject to all of the risks inherent in the establishment of a new business venture. Accordingly, our intended business and operations may not prove to be successful in the near future, if at all. Any future success that we might enjoy will depend upon many factors, several of which may be beyond our control, or which cannot be predicted at this time, and which could have a material adverse effect upon our financial condition, business prospects and operations and the value of an investment in our Company.

We have a very limited operating history and our business plan is unproven and may not be successful.

To date, we have not provided, licensed or sold any substantial amount of services and do not have any definitive agreements to do so. We have not proven that our business model will allow us to generate a profit.

We have suffered operating losses since inception and we may not be able to achieve profitability.

We had an accumulated deficit of \$2,051,393 as of December 31, 2023, and we expect to continue to incur significant developmental expenses in the foreseeable future related to development of our AI technology business. As a result, we are sustaining substantial operating and net losses, and it is possible that we will never be able to sustain or develop the revenue levels necessary to attain profitability.

We may have difficulty raising additional capital, which could deprive us of necessary resources.

We will need to raise additional funds through public or private debt or equity financing, collaborative relationships or other arrangements. Our ability to raise additional financing depends on many factors beyond our control, including the state of capital markets and the market price of our common stock. Because our common stock is not listed on a national securities exchange, such as the New York Stock Exchange (“NYSE”) or The NASDAQ Stock Market (“NASDAQ”), many investors may not be willing or allowed to purchase shares of our common stock or may demand steep discounts to the trading price of our common stock. Sufficient additional financing may not be available to us or may be available only on terms that would result in substantial dilution to the current owners of our common stock.

We expect to pursue additional capital during the fiscal year ending December 31, 2024, but we do not have any firm commitments for funding. If we are unsuccessful in raising additional capital, or the terms of raising such capital are unacceptable, we may have to modify our business plan and/or significantly curtail our planned activities and other operations.

There are substantial doubts about our ability to continue as a going concern and if we are unable to continue our business, our shares may have little or no value.

The Company's ability to become a profitable operating company is dependent upon its ability to generate revenues and/or obtain financing adequate to support our cost structure. There can be no assurance that we will generate revenues or obtain financing. These factors have raised substantial doubts about our ability to continue as a going concern. We plan to attempt to raise additional equity capital by selling shares through one or more private placement or public offerings. However, the doubts raised, relating to our ability to continue as a going concern, may make our shares an unattractive investment for potential investors. These factors, among others, may make it difficult to raise any additional capital.

Failure to effectively manage our growth could place strains on our managerial, operational and financial resources and could adversely affect our business and operating results.

Any future growth by us, or an increase in the number of our strategic relationships will create a strain on our managerial, operational and financial resources. This strain may inhibit our ability to achieve the rapid execution necessary to implement our business plan and could have a material adverse effect upon our financial condition, business prospects and operations and the value of an investment in our Company.

Risks Relating to Our Business

We will need to successfully acquire, develop and integrate AI-based technology companies and assets.

We may not be able to successfully source potential AI-based technology companies and assets ("Acquisitions"). We also may not be able to effectively integrate and develop the Acquisitions into our network and cannot predict when significant commercial market acceptance for the AI services provided by us and our Acquisitions will develop, if at all, and we cannot reliably estimate the projected size of any such potential market. If markets fail to accept our AI services, we may not be able to generate revenues from the provision of such services. Our revenue growth and achievement of profitability will depend substantially on our ability acquire, integrate, and develop our Acquisitions. If we are unable to do so, or if the services provided by us and our Acquisitions do not achieve wide market acceptance, our business will be materially and adversely affected.

We will need to establish additional relationships with collaborative and development partners to fully develop and market our services.

We do not possess all of the resources necessary to develop and commercialize our AI technology business on a mass scale. Unless we expand our development capacity and enhance our internal marketing, we will need to make appropriate arrangements with collaborative partners to develop and commercialize consulting services.

Collaborations may allow us to:

- generate cash flow and revenue;
- offset some of the costs associated with our internal development; and
- successfully commercialize consulting services.

If we need, but do not find, appropriate partner arrangements, our ability to develop and commercialize consulting services could be adversely affected. Even if we are able to find collaborative partners, the overall success of the development and commercialization of our services will depend largely on the efforts of other parties and is beyond our control. In addition, in the event we pursue our commercialization strategy through collaboration, there are a variety of attendant technical, business and legal risks, including:

- a development partner would likely gain access to our proprietary information and knowledge, potentially enabling the partner to develop services without us or design around our intellectual property;
- we may not be able to control the amount and timing of resources that our collaborators may be willing or able to devote to the development or commercialization of services, or to their marketing and distribution; and
- disputes may arise between us and our collaborators that result in the delay or termination of the development or commercialization of our services or that result in costly litigation or arbitration that diverts our management's resources.

The occurrence of any of the above risks could impair our ability to generate revenues and harm our business and financial condition.

We may lose out to larger competitors.

The AI technology services industry is intensely competitive. Most of our competitors have significantly greater financial, technical, marketing and distribution resources. Our services may not be competitive with their services. If this happens, our sales and revenues will decline. In addition, our current and potential competitors may establish cooperative relationships with larger companies, to gain access to greater development or marketing resources. Competition may result in price reductions, reduced gross margins and loss of market share.

Risks Relating to our Stock

Future stock issuances would dilute stockholders' ownership, and may reduce our share value.

If, in the future, we issue additional shares, the future issuance of common stock or preferred stock may result in substantial dilution in the percentage of our common stock held by our then existing shareholders. We may value any common stock issued in the future on an arbitrary basis. Many of our Acquisitions will require the issuance of our common stock as part of the consideration provided. The issuance of common stock for future services or acquisitions or other corporate actions may have the effect of diluting the value of the shares held by our investors, and might have an adverse effect on any trading market for our common stock.

Trading on the OTC Markets is volatile, sporadic and often thin, which could depress the market price of our common stock and make it difficult for our stockholders to resell their common stock.

Our common stock is quoted on the OTCQB tier of the OTC Markets. Trading in securities quoted on the OTC Markets is often thin and characterized by wide fluctuations in trading prices, due to many factors, some of which may have little to do with our operations or business prospects. This volatility could depress the market price of our common stock for reasons unrelated to operating performance. Moreover, the OTC Markets is not a stock exchange, and trading of securities on the OTC Markets is often more sporadic than the trading of securities listed on a stock exchange like NASDAQ or the NYSE. Our common stock has a history of thin trading. During the 52-week period ended December 31, 2023, trades were only reported on 39 trading days. These factors may result in investors having difficulty reselling any shares of our common stock.

Our common stock price is likely to be highly volatile because of several factors, including a limited public float.

The market price of our common stock has been volatile in the past. For example, as of December 31, 2023, our common stock has had a 52-week high sale price of \$2.00 and a low sale price of \$0.0710. The market price of our common stock is likely to be highly volatile in the future, as well. You may not be able to resell shares of our common stock following periods of volatility because of the market's adverse reaction to volatility.

Other factors that could cause such volatility may include, among other things:

- actual or anticipated fluctuations in our operating results;
- the absence of securities analysts covering us and distributing research and recommendations about us;
- we may have a low trading volume for a number of reasons, including that a large portion of our stock is closely held;
- overall stock market fluctuations;
- announcements concerning our business or those of our competitors;
- actual or perceived limitations on our ability to raise capital when we require it, and to raise such capital on favorable terms;

- conditions or trends in the industry;
- litigation;
- changes in market valuations of other similar companies;
- future sales of common stock;
- departure of key personnel or failure to hire key personnel; and
- general market conditions.

Any of these factors could have a significant and adverse impact on the market price of our common stock. In addition, the stock market in general has at times experienced extreme volatility and rapid decline that has often been unrelated or disproportionate to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock, regardless of our actual operating performance.

Our common stock is currently, has been in the past, and may be in the future, a “penny stock” under SEC rules. It may be more difficult to resell securities classified as “penny stock.”

Our common stock is a “penny stock” under applicable SEC rules (generally defined as non-exchange traded stock with a per-share price below \$5.00). Unless we obtain a per-share price above \$5.00, these rules impose additional sales practice requirements on broker-dealers that recommend the purchase or sale of penny stocks to persons other than those who qualify as “established customers” or “accredited investors.” For example, broker-dealers must determine the appropriateness for non-qualifying persons of investments in penny stocks. Broker-dealers must also provide, prior to a transaction in a penny stock not otherwise exempt from the rules, a standardized risk disclosure document that provides information about penny stocks and the risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, disclose the compensation of the broker-dealer and its salesperson in the transaction, furnish monthly account statements showing the market value of each penny stock held in the customer’s account, provide a special written determination that the penny stock is a suitable investment for the purchaser, and receive the purchaser’s written agreement to the transaction.

Legal remedies available to an investor in “penny stocks” may include the following:

- If a “penny stock” is sold to the investor in violation of the requirements listed above, or other federal or states securities laws, the investor may be able to cancel the purchase and receive a refund of the investment.
- If a “penny stock” is sold to the investor in a fraudulent manner, the investor may be able to sue the persons and firms that committed the fraud for damages.

However, investors who have signed arbitration agreements may have to pursue their claims through arbitration.

These requirements may have the effect of reducing the level of trading activity, if any, in the secondary market for a security that becomes subject to the penny stock rules. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in our securities, which could severely limit the market price and liquidity of our securities. These requirements may restrict the ability of broker-dealers to sell our common stock and may affect your ability to resell our common stock.

Many brokerage firms will discourage or refrain from recommending investments in penny stocks. Most institutional investors will not invest in penny stocks. In addition, many individual investors will not invest in penny stocks due, among other reasons, to the increased financial risk generally associated with these investments.

For these reasons, penny stocks may have a limited market and, consequently, limited liquidity. We can give no assurance that our common stock will not remain classified as a “penny stock” in the future.

If we fail to maintain effective internal control over financial reporting, the price of our securities may be adversely affected.

Our internal control over financial reporting may have weaknesses and conditions that could require correction or remediation, the disclosure of which may have an adverse impact on the price of our common stock. We are required to establish and maintain appropriate internal control over financial reporting. Failure to establish those controls, or any failure of those controls once established, could adversely affect our public disclosures regarding our business, prospects, financial condition or results of operations. In addition, management’s assessment of internal control over financial reporting may identify weaknesses and conditions that need to be addressed in our internal control over financial reporting or other matters that may raise concerns for investors. Any actual or perceived weaknesses and conditions that need to be addressed in our internal control over financial reporting or disclosure of management’s assessment of our internal control over financial reporting may have an adverse impact on the price of our common stock.

We are required to comply with certain provisions of Section 404 of the Sarbanes-Oxley Act of 2002, as amended (the “Sarbanes-Oxley Act”) and if we fail to continue to comply, our business could be harmed and the price of our securities could decline.

Rules adopted by the SEC pursuant to Section 404 of the Sarbanes-Oxley Act require an annual assessment of internal control over financial reporting, and for certain issuers (but not us) an attestation of this assessment by the issuer’s independent registered public accounting firm. The standards that must be met for management to assess the internal control over financial reporting as effective are evolving and complex, and require significant documentation, testing, and possible remediation to meet the detailed standards. We expect to incur significant expenses and to devote resources to Section 404 compliance on an ongoing basis. It is difficult for us to predict how long it will take or costly it will be to complete the assessment of the effectiveness of our internal control over financial reporting for each year and to remediate any deficiencies in our internal control over financial reporting. As a result, we may not be able to complete the assessment and remediation process on a timely basis. In the event that our Chief Executive Officer or principal financial officer determines that our internal control over financial reporting is not effective as defined under Section 404, we cannot predict how regulators will react or how the market prices of our securities will be affected; however, we believe that there is a risk that investor confidence and the market value of our securities may be negatively affected.

Shares eligible for future sale may adversely affect the market.

From time to time, certain of our stockholders may be eligible to sell all or some of their shares of common stock by means of ordinary brokerage transactions in the open market pursuant to Rule 144 promulgated under the Securities Act, subject to certain limitations. In general, pursuant to Rule 144, non-affiliate stockholders may sell freely after six months, subject only to the current public information requirement. Affiliates may sell after six months, subject to the Rule 144 volume, manner of sale (for equity securities), current public information, and notice requirements. Given the limited trading of our common stock, resale of even a small number of shares of our common stock pursuant to Rule 144 or an effective registration statement may adversely affect the market price of our common stock.

The Financial Industry Regulatory Authority (“FINRA”) sales practice requirements may also limit a stockholder’s ability to buy and sell our stock.

In addition to the penny stock rules discussed above, FINRA rules require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative, low-priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer’s financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low-priced securities will not be suitable for at least some customers. FINRA requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit the ability to buy and sell our stock and have an adverse effect on the market value for our shares.

An investor’s ability to trade our common stock may be limited by trading volume.

The Company’s shares are currently quoted on the OTCQB under the symbol, “WSCO.” An active trading market for our common stock has not developed, and may not develop, on the OTCQB. During the 52-week period ended December 31, 2023, trades were only reported on 39 trading days. A limited trading volume may prevent our shareholders from selling shares at such times or in such amounts as they may otherwise desire.

Our Company has a concentration of stock ownership and control, which may have the effect of delaying, preventing, or deterring a change of control.

Our common stock ownership is highly concentrated. Through ownership of shares of our common stock, one shareholder, Ingenious Investment AG, beneficially owns approximately 82% of our total outstanding shares of common stock. As a result of the concentrated ownership of the stock, this stockholder, acting alone, will be able to control all matters requiring stockholder approval, including the election of directors and approval of mergers and other significant corporate transactions. This concentration of ownership may have the effect of delaying, preventing or deterring a change in control of our Company. It could also deprive our stockholders of an opportunity to receive a premium for their shares as part of a sale of our Company and it may affect the market price of our common stock.

We have not voluntarily implemented various corporate governance measures, in the absence of which, shareholders may have more limited protections against interested director transactions, conflicts of interest and similar matters.

Federal legislation, including the Sarbanes-Oxley Act, has resulted in the adoption of various corporate governance measures designed to promote the integrity of the corporate management and the securities markets. Some of these measures have been adopted in response to legal requirements; others have been adopted by companies in response to the requirements of national securities exchanges, such as the NYSE or NASDAQ, on which their securities are listed. Among the corporate governance measures that are required under the rules of national securities exchanges, are those that address the Board of Directors’ independence, audit committee oversight, and the adoption of a code of ethics. As our securities are not listed on a national securities exchange, we are not required to adopt corporate governance measures however we intend to adopt such measures in the future. It is possible that if we were to adopt corporate governance measures, shareholders would benefit from somewhat greater assurances that internal corporate decisions were being made by disinterested directors and that policies had been implemented to define responsible conduct. For example, in the absence of audit, nominating and compensation committees comprised of at least a majority of independent directors, decisions concerning matters such as compensation packages to our senior officers and recommendations for director nominees, may be made by a majority of directors who have an interest in the outcome of the matters being decided. Prospective investors should bear in mind our current lack of corporate governance measures in formulating their investment decisions.

Because we will not pay dividends in the foreseeable future, stockholders will only benefit from owning common stock if it appreciates.

We have never paid dividends on our common stock and we do not intend to do so in the foreseeable future. We intend to retain any future earnings to finance our growth. Accordingly, any potential investor who anticipates the need for current dividends from his investment should not purchase our common stock.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 1C. CYBERSECURITY

We operate in the artificial intelligence sector, which is subject to various cybersecurity risks that could adversely affect our business, financial condition, and results of operations, including intellectual property theft; fraud; extortion; harm to employees or customers; violation of privacy laws and other litigation and legal risk; and reputational risk. We recognize the critical importance of developing, implementing, and maintaining robust cybersecurity measures to safeguard our information systems and protect the confidentiality, integrity, and availability of our data. We currently have security measures in place to protect our clients' information and prevent data loss and other security breaches, including a cybersecurity risk assessment program. Both management and the Board of Directors are actively involved in the continuous assessment of risks from cybersecurity threats, including prevention, mitigation, detection, and remediation of cybersecurity incidents.

Our CEO is responsible for day-to-day assessment and management of risks from cybersecurity threats, including the prevention, mitigation, detection, and remediation of cybersecurity incidents.

We undertake activities to prevent, detect, and minimize the effects of cybersecurity incidents including an annual risk review. We also have policies and procedures to oversee and identify the risks from cybersecurity threats associated with our use of third-party service providers.

To date, no cybersecurity incident (or aggregation of incidents) or cybersecurity threat has materially affected our results of operations or financial condition. However, an actual or perceived breach of our security could damage our reputation and prevent us from attracting potential Acquisitions or subject us to third-party lawsuits, regulatory fines or other actions or liabilities, any of which could adversely affect our business, operating results or financial condition.

ITEM 2. PROPERTIES

The Company leases on a month to month basis virtual office space at 110 Front Street – Suite 300, Jupiter, FL 33477. Monthly rent is \$149.

ITEM 3. LEGAL PROCEEDINGS

From time to time, we may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are currently not aware of any such legal proceedings or claims that we believe will have, individually or in the aggregate, a material adverse effect on our business, financial condition or operating results.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market Information

Our common stock is quoted on the OTCQB market tier of the OTC Markets Group under the symbol "WSCO." Securities quoted on the OTCQB trade via a dealer network, as opposed to trading on a centralized stock exchange, such as the NYSE. In order to have securities quoted on the OTCQB, a company must be current in its financial reporting, but it is not subject to any minimum financial requirements and listing standards, as is the case with national securities exchanges. Trading in OTCQB stocks can be volatile, sporadic and risky, as thinly traded stocks tend to move more rapidly in price than more liquid securities. Such trading may also depress the market price of our common stock and make it difficult for our stockholders to resell their common stock.

The following table sets forth, as reported by the OTCQB, the per share high and low bid quotations for our common stock for each of the periods indicated. These quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not necessarily represent actual transactions. The data in the table below presents historical information only and is not intended to predict future sale prices of our common stock. Trading in securities, such as our common stock, on the OTC Markets may be volatile and thin and characterized by wide fluctuations in trading prices. See “Risk Factors—Trading on the OTC Markets is volatile, sporadic and often thin, which could depress the market price of our common stock and make it difficult for our security holders to resell their common stock.”

	High	Low
Fiscal Year Ended December 31, 2022		
Quarter Ended March 31, 2022	\$ 0.0611	\$ 0.0611
Quarter Ended June 30, 2022	\$ 0.0611	\$ 0.0611
Quarter Ended September 30, 2022	\$ 0.2800	\$ 0.0611
Quarter Ended December 31, 2022	\$ 0.0820	\$ 0.0710
Fiscal Year Ended December 31, 2023		
Quarter Ended March 31, 2023	\$ 0.0820	\$ 0.0820
Quarter Ended June 30, 2023	\$ 0.0850	\$ 0.0820
Quarter Ended September 30, 2023	\$ 0.0510	\$ 0.0510
Quarter Ended December 31, 2023	\$ 2.0000	\$ 0.2386

As of December 31, 2023, the Company had 28,578,006 shares of Class A common stock issued, par value \$0.001, held by approximately 100 shareholders of record and not issued any Class B stock

Dividend Policy

We have not paid any cash dividends on our common stock and do not plan to pay any such dividends in the foreseeable future. Our Board of Directors will determine our future dividend policy on the basis of many factors, including results of operations, capital requirements, and general business conditions.

Recent Sales of Unregistered Securities; Use of Proceeds from Registered Securities

There were no sales of unregistered securities during the fiscal year ended December 31, 2023.

ITEM 6. [RESERVED]

ITEM 7. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of our financial condition and results of operations should be read in conjunction with the consolidated financial statements and the notes to those financial statements that are included elsewhere in this annual report on Form 10-K.

FORWARD-LOOKING STATEMENTS

There are statements in this annual report on Form 10-K that are not historical facts. These “forward-looking statements” can be identified by use of terminology such as “believe”, “hope”, “may”, “anticipate”, “should”, “intend”, “plan”, “will”, “expect”, “estimate”, “project”, “positioned”, “strategy”, and similar expressions. You should be aware that these forward-looking statements are subject to risks and uncertainties that are beyond our control. For a discussion of these risks, you should read this entire annual report on Form 10-K document carefully. Although management believes that the assumptions underlying the forward-looking statements are reasonable, they do not guarantee our future performance, and actual results could differ from those contemplated by these forward-looking statements. The assumptions used for the purposes for the forward-looking statements specified in the following information represent estimates of future events and are subject to uncertainty as to possible changes in the economy, legislative changes, changes in the industry, technological developments and other circumstances. As a result, the identification and interpretation of data and other information and their use in developing and selecting assumptions from and among reasonable alternatives require the exercise of judgment. To the extent that the assumed events do not occur, the outcome may vary substantially from anticipated or projected results, and, accordingly, no opinion is expressed on the achievability of those forward-looking statements. In the light of these risks and uncertainties, there can be no assurance that the results and events contemplated by the forward-looking statements contained in this annual report on Form 10-K will in fact transpire. You are cautioned not to place reliance on these forward-looking statements, which speak only as of their dates. We do not undertake any obligation to update or revise any forward-looking statements.

OVERVIEW

Global AI was organized as Mycatalogsonline.com, Inc. in the state of Nevada on January 6, 2009. In April 2009, the Company changed its name to My Catalogs Online, Inc. In November 2012, the Company changed its name to Bright Mountain Holdings, Inc. In August 2013, the Company changed its name to Wall Street Media Co, Inc. and in October 2023 the Company changed its name to Global AI, Inc.

The Company expects to acquire, integrate and develop artificial intelligence (“AI”)-based technology companies and assets (the “Acquisitions”). The Company intends to focus its Acquisitions on machine and deep learning, generative AI, computer vision, natural language processing, and other AI technologies. The Company focuses on Acquisitions that are scalable and have revenue models that provide for tangible growth. Once acquired, the Company plans to integrate and further develop the companies and assets acquired in the Acquisitions to increase their existing customer base and further develop their existing products and services. The Company also plans to “cross-pollinate” knowledge and strategies derived from each of its Acquisitions with other Acquisitions for the benefit of the Company’s network as a whole. In addition, the Company plans to centralize back office administrative functions and take advantage of cost and revenue synergies across the Acquisitions’ platforms.

On September 12, 2023, Ingenious Investment AG purchased, from their own funds, from existing shareholders of the Company, in a series of private transactions, a total of 24,944,466 shares of common stock, \$0.001 per share of Global AI, Inc., representing 92.7% of the outstanding shares of the Company’s common stock at such time (the “Ingenious Acquisition”).

Recent Events

Forward Stock Split

On January 29, 2024, the Company filed a Certificate of Amendment of the Amended and Restated Certificate of Incorporation with the Secretary of State of Nevada to effect a 4-for-1 forward stock split of the shares of the Company’s Class A common stock, par value \$0.001 per share (the “Class A Common Stock”), and Class B common stock, par value \$0.001 per share (the “Class B Common Stock”), either issued and outstanding or held by the Company as treasury stock. Holders of capital stock of the Company representing a majority of the voting power of all the then-outstanding shares of capital stock of the Company approved a resolution to affect the Forward Stock Split.

The Forward Stock Split increased the number of shares of Class A Common Stock outstanding from 28,578,006 shares to approximately 114,312,024 shares, subject to adjustment for the rounding up of fractional shares. The Forward Stock Split increased the number of shares of Class B Common Stock outstanding from 10,000,000 shares to approximately 40,000,000 shares, subject to adjustment for the rounding up of fractional shares. The total number of Class A Common Stock and Class B Common Stock combined after the Forward Stock Split was 154,312,024.

CRITICAL ACCOUNTING POLICIES

In response to the Securities and Exchange Commission’s (the “SEC”) financial reporting release, FR-60, Cautionary Advice Regarding Disclosure About Critical Accounting Policies, the Company has selected its more subjective accounting estimation processes for purposes of explaining the methodology used in calculating the estimate, in addition to the inherent uncertainties pertaining to the estimate and the possible effects on the Company’s financial condition. These accounting estimates are discussed below. These estimates involve certain assumptions that if incorrect could create a material adverse impact on the Company’s results of operations and financial condition

Revenue Recognition

The Company recognized revenue using the five-step revenue recognition model as prescribed by ASC 606, “Revenue from Contracts with Customers”. The underlying principle of new standard is that a business or other organization will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects what it expects to receive in exchange for the goods or services. The Company adopted the standard using the modified retrospective method and the adoption did not have a material impact on its financial statements.

RESULTS OF OPERATIONS

The Company's results of operations for the three months ended December 31, 2023 and years ended September 30, 2023 and 2022 were generated from our legacy consulting services business. Our current focus on acquiring and developing AI-technology companies and assets are therefore not reflected in these results of operations.

FOR THE YEAR ENDED SEPTEMBER 30, 2023 COMPARED TO THE YEAR ENDED SEPTEMBER 30, 2022

Revenue: The Company's revenues decreased approximately 18% from \$60,000 during the year ended September 30, 2022 to \$49,000 for the year ended September 30, 2023 due to a decrease in consulting services provided. All revenues generated during the years ended September 30, 2023 and 2022 are with related parties.

Operating Expenses: The Company's operating expenses increased approximately 192% from \$55,504 during the year ended September 30, 2022 to \$162,253 for the year ended September 30, 2023. The primary reason for this was due to the increase in professional fees.

Interest Expense: The Company's interest expense decreased approximately 24% from \$3,738 during the year ended September 30, 2022 as compared to \$2,855 for the year ended September 30, 2023 due to the decrease in notes payable during the year.

Income from Operations: The Company's income from operations decreased approximately 262% from \$4,496 for the year ended September 30, 2022 as compared to loss from operations of \$113,253 for the year ended September 30, 2023. The primary reason for this was due to the increase in professional fees expense.

FOR THE THREE MONTHS ENDED DECEMBER 31, 2023 COMPARED TO THE THREE MONTHS ENDED DECEMBER 31, 2022

Revenue: The Company's revenues decreased approximately 100% from \$15,000 during the three months ended December 31, 2022 to \$0 for the three months ended December 31, 2023 due to a decrease in consulting services provided.

Operating Expenses: The Company's operating expenses increased approximately 301% from \$16,8483 during the three months ended December 31, 2022 to \$524,147 for the three months ended December 31, 2023. The primary reason for this was due to the increase in professional fees.

Interest Expense: The Company's interest expense decreased approximately 100% from \$962 during the three months ended December 31, 2022 as compared to \$0 for the three months ended December 31, 2023 due to the decrease in notes payable during the year.

Income from Operations: The Company's loss from operations increased approximately 283% from \$1,848 for the three months ended December 31, 2022 as compared to loss from operations of \$524,147 for the three months ended December 31, 2023. The primary reason for this was due to the increase in professional fees expense.

LIQUIDITY AND CAPITAL RESOURCES

Net cash provided by operating activities was \$183,964 for the year ended September 30, 2022 as compared to net cash used in operating activities of \$5,810 for the year ended September 30, 2023, due to the additional paid in capital issued for the year ended September 30, 2023.

The working capital deficit was \$52,130 for the three months ended December 31, 2023 as compared to a working capital deficit of \$27,983 for the year ended September 30, 2023.

As of December 31, 2023, the Company had \$183,964 in cash. The Company plans to fund ongoing operations by continuing to pursue contracts to provide AI consulting services in efforts to generate additional revenue. In addition, the Company is actively seeking investor funding.

RELATED PERSON TRANSACTIONS

For information on related party transactions and their financial impact, see Note 3 to the financial statements.

RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In August, 2020, the FASB issued ASU 2020-06, "Debt-Debt with Conversion and other options" which simplifies the accounting for convertible debt instruments and convertible preferred stock. The ASU is effective for public companies for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted. This ASU is not expected to have a material impact on the financial statements and disclosures of the Company since it does not have any debt that meets the criteria.

OFF-BALANCE SHEET ARRANGEMENTS

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources, that is material to investors.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not applicable for smaller reporting companies.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

INDEX TO FINANCIAL STATEMENTS

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[REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Stockholders of Global AI, Inc. (formerly Wall Street Media Co., Inc.)

Opinion on the Financial Statements

We have audited the accompanying balance sheets of Global AI, Inc. (the Company) as of December 31, 2023, September 30, 2023 and 2022, and the related statements of operations, changes in stockholders' deficit, and cash flows for each of the years in the two-year period ended September 30, 2023 and the three-month period ended December 31, 2023, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, September 30, 2023 and 2022, and the results of its operations and its cash flows for each of the years in the two-year period ended September 30, 2023 and the three-month period ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has incurred operating losses, has incurred negative cash flows from operations and has an accumulated deficit and negative working capital. These and other factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plan regarding these matters is also described in Note 2 to the financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

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

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

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate. We determined that there were no critical audit matters.

/s/ Hudgens CPA, PLLC

www.hudgenscpas.com

We have served as the Company's auditor since 2023.

Firm ID: 6849

Houston, Texas

March 28, 2024

GLOBAL AI, INC. (formerly Wall Street Media Co, Inc.)
Balance Sheets

	<u>December 31, 2023</u>	<u>September 30, 2023</u>	<u>September 30, 2022</u>
ASSETS			
Current Assets			
Cash	\$ 183,964	\$ 2	\$ 5,812
Accounts receivable – related party			5,000
Prepaid Expenses	1,095	1,095	5,080
Total Current Assets	185,059	1,097	15,892
Deposits	-	-	578
Total Assets	\$ 185,059	\$ 1,097	\$ 16,470
LIABILITIES AND STOCKHOLDERS' DEFICIT			
Current Liabilities			
Accounts Payable	\$ 232,089	\$ 29,080	\$ -
Accrued Interest Payable- related party			8,510
Note payable- related party			94,120
Payroll Taxes Payable	5,100	-	-
Total Current Liabilities	237,189	29,080	102,630
Total Liabilities	237,189	29,080	102,630
Commitments and Contingencies (Note 6)	-	-	-
Stockholders' Deficit			
Preferred stock, \$0.001 par value; 5,000,000 shares authorized; none issued or outstanding	-	-	-
Common stock, \$0.001 par value; 250,000,000 shares authorized; 154,348,024, 114,348,024 and 107,688,024 issued and outstanding at December 31, 2023, September 30, 2023 and September 30, 2022, respectively	154,348	114,348	107,688,024
Additional paid-in capital	1,844,915	1,384,915	1,217,290
Accumulated deficit	(2,051,393)	(1,527,246)	(1,411,138)
Total Stockholders' Deficit	(52,130)	(27,983)	(86,160)
Total Liabilities and Stockholders' Deficit	\$ 185,059	\$ 1,097	\$ 16,470

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

GLOBAL AI, INC. (formerly Wall Street Media Co, Inc.)
Statements of Operations

	For the three months ended December 31, 2023	For the three months ended December 31, 2022	For the year ended September 30, 2023	For the year ended September 30, 2022
Revenues:				
Consulting fees from related party	\$ -	\$ 15,000	\$ 49,000	\$ 60,000
Total Revenues	-	15,000	49,000	60,000
Operating Expenses:				
Bad debt recovery – related party	-	-	-	(10,000)
General and administrative	131,410	4,913	18,770	19,302
Professional fees	392,078	11,935	141,803	44,510
	661		1,680	1,692
Total Operating Expenses	524,147	16,848	162,253	55,504
Income (Loss) From Operations	(524,147)	(1,848)	(113,253)	4,496
Other Expense				
Interest expense	-	(962)	(2,855)	(3,738)
Total Other Expense	-	(962)	(2,855)	(3,738)
Net income (loss)	\$ (524,147)	(2,810)	\$ (116,108)	\$ 758
Net income (loss) per share - basic and diluted	\$ (0.00)	(0.00)	\$ (0.00)	\$ 0.00
Weighted average number of common shares - Basic and Diluted	136,545,826	107,688,024	108,017,365	107,688,024

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

GLOBAL AI, INC. (formerly Wall Street Media Co, Inc.)
Statements of Changes in Stockholders' Deficit
For the Three months ended December 31, 2023 and the Years ended September 30, 2023 and 2022

	Common Stock		Additional Paid-in Capital	Stock Payable	Accumulated Deficit	Total Stockholders' Deficit
	Shares Issued	Amount				
Balance at September 30, 2021	107,688,024	\$ 107,688	\$1,217,290	-	\$ (1,411,896)	\$ (86,918)
Net income	-	-	-	-	758	758
Balance at September 30, 2022	107,688,024	107,688	1,217,290	-	(1,411,138)	(86,160)
Common stock issued for services	3,200,000	3,200	65,600	-	-	68,800
Issuance of common stock for conversion of debt – related party	3,460,000	3,460	102,025	-	-	105,485
Net (loss)	-	-	-	-	(116,108)	(116,108)
Balance at September 30, 2023	114,348,024	\$ 114,348	\$1,384,915	-	\$ (1,527,246)	\$ (27,983)
Class B common shares issued for cash	40,000,000	40,000	460,000	500,000	-	460,000
Net (loss)	-	-	-	-	(524,147)	(524,147)
Balance at December 31, 2023	154,348,024	154,348	\$1,844,915	\$ 500,000	\$ (2,051,393)	\$ (52,130)

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

GLOBAL AI, INC. (formerly Wall Street Media Co, Inc.)
Statements of Cash Flows

	For the three months ended December 31, 2023	For the Three Months Ended December 31, 2022	For the year ended September 30, 2023	For the year ended September 30, 2022
Cash flows provided by (used in) Operating Activities:				
Net income (loss)	\$ (524,147)	\$ (2,810)	\$ (116,108)	\$ 758
Stock-based compensation	-	-	68,800	-
Changes in operating assets and liabilities:				
Accounts receivable-related party	-	-	5,000	-
Prepaid expenses	-	3,810	3,985	(80)
Accounts payable	203,011	1,300	29,080	1,358
Accrued interest payable-related party	-	962	2,855	-
Payroll taxes payable	5,100	-	-	-
Deposits	-	-	578	-
Net cash provided by (used in) operating activities	<u>(316,036)</u>	<u>3,262</u>	<u>(5,810)</u>	<u>2,036</u>
Cash flows provided by Investing Activities:				
Net cash provided by investing activities	-	-	-	-
Cash flows provided by Financing Activities:				
Cash received for stock payable	500,000	-	-	-
Proceeds from issuance of notes payable-related party	-	-	-	2,620
Net cash provided by (used in) financing activities	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>2,620</u>
Increase (decrease) in cash during the year	183,964	3,262	(5,810)	4,656
Cash, beginning of year	<u>2</u>	<u>5,812</u>	<u>5,812</u>	<u>1,156</u>
Cash, end of year	<u>\$ 183,966</u>	<u>\$ 9,074</u>	<u>\$ 2</u>	<u>\$ 5,812</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION				
Interest paid in cash	\$ -	\$ -	\$ 8,510	\$ 2,380
Taxes paid in cash	\$ -	\$ -	\$ -	\$ -
Noncash Investing and Financing Activities				
Shares issued for conversion of debt – related party	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,485</u>	<u>\$ -</u>

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

Global AI, Inc.
Notes to Financial Statements
For the Three months ended December 31, 2023 and the Years Ended September 30, 2023 and 2022

Note 1 - Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Global AI was organized as Mycatalogsonline.com, Inc. in the state of Nevada on January 6, 2009. In April 2009, the Company changed its name to My Catalogs Online, Inc. In November 2012, the Company changed its name to Bright Mountain Holdings, Inc. In August 2013, the Company changed its name to Wall Street Media Co, Inc. and in October 2023 the Company changed its name to Global AI, Inc.

The Company expects to acquire, integrate and develop artificial intelligence (“AI”)-based technology companies and assets (the “Acquisitions”). The Company intends to focus its Acquisitions on machine and deep learning, generative AI, computer vision, natural language processing, and other AI technologies. The Company focuses on Acquisitions that are scalable and have revenue models that provide for tangible growth. Once acquired, the Company plans to integrate and further develop the companies and assets acquired in the Acquisitions to increase their existing customer base and further develop their existing products and services. The Company also plans to “cross-pollinate” knowledge and strategies derived from each of its Acquisitions with other Acquisitions for the benefit of the Company’s network as a whole. In addition, the Company plans to centralize back office administrative functions and take advantage of cost and revenue synergies across the Acquisitions’ platforms.

On September 12, 2023, Ingenious Investment AG purchased, from their own funds, from existing shareholders of the Company, in a series of private transactions, a total of 24,944,466 shares of common stock, \$0.001 per share of Global AI, Inc., representing 92.7% of the outstanding shares of the Company’s common stock at such time (the “Ingenious Acquisition”).

Use of Estimates

The financial statements are prepared in accordance with Accounting Principles Generally Accepted in the United States (“GAAP”). These accounting principles require the Company to make certain estimates, judgments and assumptions. The Company believes that the estimates, judgments and assumptions upon which it relies are reasonable based upon information available at the time that these estimates, judgments and assumptions are made. These estimates, judgments and assumptions can affect the reported amounts of assets and liabilities as of the date of the financial statements as well as the reported amounts of revenues and expenses during the periods presented. The financial statements would be affected to the extent there are material differences between these estimates and actual results. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP and does not require management’s judgment in its application. There are also areas in which management’s judgment in selecting any available alternative would not produce a materially different result. Significant estimates include the valuation allowance on deferred tax assets.

Revenue Recognition

The Company recognizes revenue using the five-step revenue recognition model as prescribed by ASC 606, “Revenue from Contracts with Customers”. The underlying principle of ASC 606 is that a business or other organization will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects what it expects to receive in exchange for the goods or services.

Global AI Inc.
Notes to Financial Statements
For the Three months ended December 31, 2023 and the Years Ended September 30, 2023 and 2022

The Company previously provided consulting services to an entity wholly owned by the Company's previous majority stockholder and the related entity's clients which represented the Company's only revenue source. The Company recognized revenue when the was (i.e. consulting services) with the customer was satisfied and when the service was provided. Revenue was measured as the amount of consideration the Company expected to receive in exchange for providing the service.

Income Taxes

The Company accounts for income taxes pursuant to the provisions of ASC 740-10 "Accounting for Income Taxes," which requires, among other things, an asset and liability approach to calculating deferred income taxes. The asset and liability approach requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the carrying amounts and the tax bases of assets and liabilities. A valuation allowance is provided to offset any net deferred tax assets for which management believes it is more likely than not that the net deferred asset will not be realized.

In accordance with the guidance of ASC 740-10, the benefit of a tax position is recognized in the financial statements in the period during which, based on all available evidence, management believes it is more likely than not that the position will be sustained upon examination, including the resolution of appeals or litigation processes, if any. Tax positions taken are not offset or aggregated with other positions. Tax positions that meet the more-likely-than-not recognition threshold are measured as the largest amount of tax benefit that is more than 50 percent likely of being realized upon settlement with the applicable taxing authority. The portion of the benefits associated with tax positions taken that exceeds the amount measured as described above should be reflected as a liability for unrecognized tax benefits in the accompanying balance sheet along with any associated interest and penalties that would be payable to the taxing authorities upon examination. The Company believes its tax positions are all highly certain of being upheld upon examination. As such, the Company has not recorded a liability for unrecognized tax benefits. As of December 31, 2023, tax years 2022, 2021 and 2020 remain open for Internal Revenue Service audit. The Company has received no notice of audit from the Internal Revenue Service for any of the open tax years.

Basic and Diluted Net Loss per Common Share

Basic net loss per share is computed by dividing the net loss by the weighted average number of common shares outstanding during the period. Diluted net loss per common share is computed by dividing the net loss by the weighted average number of common shares outstanding for the period and, if dilutive, potential common shares outstanding during the period. Potentially dilutive securities consist of the incremental common shares issuable upon exercise of common stock equivalents such as stock options and convertible debt instruments. Potentially dilutive securities are excluded from the computation if their effect is anti-dilutive. There were no potentially dilutive securities outstanding as of December 31, 2023 and 2022.

Global AI, Inc.
Notes to Financial Statements
For the Three months ended December 31, 2023 and the Years Ended September 30, 2023 and 2022

Recent Accounting Pronouncements

In August 2020, the FASB issued ASU 2020-06, “Debt-Debt with Conversion and other options” which simplifies the accounting for convertible debt instruments and convertible preferred stock. The ASU is effective for public companies for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted. This ASU is not expected to have a material impact on the financial statements and disclosures of the Company since it does not have any debt with conversion options that meets the criteria.

Note 2 - Going Concern

As reflected in the accompanying financial statements for the years ended September 30, 2023 and 2022, the Company reported a net loss of \$116,108 and a net income of \$758, respectively, net cash used in operating activities of \$5,810 in 2023, and provided by operating activities was \$2,036 in 2022. In addition, the Company has a working capital deficit of \$27,983 and an accumulated deficit of \$1,527,246 at September 30, 2023. For the three months ended December 31, 2023 and 2022, the Company reported a net loss of \$524,147 and a net loss of \$2,810, respectively, net cash provided by operating activities of \$316,036 for the three months ended December 31, 2023, and provided by operating activities was \$3,262 for the three months ended December 31, 2022. In addition, the Company has a working capital deficit of \$27,983 and an accumulated deficit of \$1,527,246 at September 30, 2023. The Company had a working capital deficit of \$52,130 and an accumulated deficit of \$2,051,393 for the three months ended December 31, 2023. These matters raise substantial doubt about the Company’s ability to continue as a going concern for a period of one year from the date of this report. The financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to implement its business plan and continue as a going concern. In addition, the Company is actively seeking investor funding.

Note 3 – Related Party Transactions

\$49,000, or 100% of the Company’s revenue during the year ended December 31, 2023, are derived from Landmark-Pegasus, Inc. (“Landmark-Pegasus”) and Skybunker Inc. (“Skybunker”), related parties, or direct clients of Landmark-Pegasus. Landmark-Pegasus and Skybunker are both wholly owned by John Moroney, who beneficially owned approximately 59.8% of the Company’s common stock prior to the Ingenious Acquisition. Mr. Moroney still acts as Landmark-Pegasus’ President and is Landmark-Pegasus’ sole director. There was no revenue for the three months ended December 31, 2023.

The Company had a note payable with Landmark-Pegasus, a related party company, that accrued interest at an annual rate of 4% and was payable on demand. On September 12, 2023, the Company issued 856,000 shares of common stock in conversion of the full balance of the note and accrued interest as of that date. The Company evaluated the distinguishment of the note and the fair value of the shares issued for recognition of any gain or loss on the conversion. The total principle and accrued interest of the note on the date of conversion was \$105,485 and the fair value of the shares based on the closing stock price on the date of conversion was \$73,616. Due to the related party nature of the note, the gain on conversion of \$31,869 was recorded in additional paid in capital. The balance on the note is \$0 at December 31, 2023.

Jeffrey A. Lubchansky, the Company’s former Chairman of the Board, President, Chief Executive Officer and principal financial officer, received \$19,000 during the year ended December 31, 2023 as compensation for his services as an executive officer. His compensation was \$1,500 per month plus out-of-pocket expenses. This amount is included in Professional fees on the Statements of Operations.

Note 4 – Stockholders’ Deficit

The Company has 250,000,000 common stock authorized and has 154,348,024 shares issued and outstanding at December 31, 2023

The Company issued 800,000 shares to consultants during the year ended September 30, 2023. The shares were valued at the closing stock price on the date of grant for a total value of \$68,800.

The Company issued 856,000 shares in conversion of a related party note payable during the year ended September 30, 2023. The shares were valued at \$73,616 based on the closing stock price on date of conversion. Due to the related party nature of the transaction, the gain of \$31,869 was recorded in additional paid in capital for a total of \$105,485.

In November 2023, the Company entered into subscription agreements with investors to issue 10,000,000 shares of common stock at \$0.10 per share. The Company received \$500,000 in proceeds from the issuance and has placed an allowance on the remaining subscription funds receivable of \$500,000.

On January 29, 2024, the Company executed a 4-for-1 forward stock split. As a result of the forward stock split, every one share of issued and outstanding common stock will be automatically split into four issued and outstanding shares of common stock, without any change in the par value per share. No fractional shares will be issued as a result of the Forward Stock Split. These financial statements have been retrospectively adjusted because of the stock split.

Global AI, Inc.
Notes to Financial Statements
For the Three months ended December 31, 2023 and the Years Ended September 30, 2023 and 2022

Note 5 – Income Taxes

There was no income tax expense in fiscal 2023 and 2022 due to the Company’s net taxable losses.

The reconciliation of income tax expense (benefit) for the years ended September 30, 2023 and 2022 computed at the United States federal tax rate of 21% to income tax expense (benefit) is as follows

	2023	2022
Tax expense at the United States statutory rate	\$ -	\$ 160
State income tax, net of federal	-	28
Change in valuation allowance	-	(188)
Income tax expense (benefits)	<u>\$ -</u>	<u>\$ -</u>
Tax expense at the United States statutory rate	21.00%	21.00%
State income tax, net of federal	4.74%	4.74%
Change in valuation allowance	(25.74)%	(25.74)%
Income tax expense (benefits)	<u>-</u>	<u>-</u>

The tax effect of temporary differences that give rise to the deferred tax assets is as follows:

	2023	2022
Net operating loss carryforward	\$ 36,361	\$ 36,361
Valuation allowance	(36,361)	(36,361)
Net deferred tax assets	<u>\$ -</u>	<u>\$ -</u>

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. At September 30, 2023, the Company has net operating losses (“NOL”) of approximately \$637,000. Under IRS Code Section 382, the annual allowable NOL deduction will be limited to \$31,000 per year for years 2011-2015 due to a change in control that occurred in 2015. Therefore, the Company’s NOLs available after Section 382 limitations is approximately \$147,000.

A valuation allowance is established if it is more likely than not that all or a portion of the deferred tax asset will not be realized. Accordingly, a valuation allowance was established at September 30, 2023 and 2022 for the full amount of our deferred tax assets due to the uncertainty of realization. Management believes that based upon its projection of future taxable operating income for the foreseeable future, it is more likely than not that the Company will not be able to realize the benefit of the deferred tax assets at September 30, 2023 and 2022.

Note 6 – Commitments and Contingencies

From time to time, we may be involved in litigation relating to claims arising out of our operations in the normal course of business. As of December 31, 2023 and 2022, there were no pending or threatened lawsuits that could reasonably be expected to have a material effect on our results of operations.

Note 7 – Concentrations

During the fiscal years ended December 31, 2023 and 2022, 100% of the Company’s revenue was derived from Landmark-Pegasus. Landmark-Pegasus is wholly owned by John Moroney, who beneficially owned approximately 59.8% of the Company’s common stock prior to the Ingenious Acquisition. Mr. Moroney still acts as Landmark-Pegasus’ President and is Landmark-Pegasus’ sole director.

Note 8 – Subsequent Events

Management has evaluated all activity of the Company through March 28, 2024, the issuance date of these financial statements and determined that there were no events that would require adjustments or additional disclosure.

ITEM 9. CHANGES AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We carried out an evaluation required by Rule 13a-15(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), under the supervision and with the participation of our management, including our Chief Executive Officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as such term is defined in Exchange Act Rule 13a-15(e). Disclosure controls and procedures are designed with the objective of ensuring that (i) information required to be disclosed in an issuer’s reports filed under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC rules and forms and (ii) information is accumulated and communicated to management, including our Chief Executive Officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosures.

The evaluation of our disclosure controls and procedures included a review of our objectives and processes and effect on the information generated for use in this report. This type of evaluation is done quarterly so that the conclusions concerning the effectiveness of these controls can be reported in our periodic reports filed with the SEC. We intend to maintain these controls as processes that may be appropriately modified as circumstances warrant.

Based on their evaluation, our Chief Executive Officer and principal financial officer has concluded that our disclosure controls and procedures are not effective in timely alerting our Chief Executive Officer and principal financial officer to material information which is required to be included in our periodic reports filed with the SEC as of the end of the period covering this annual report on Form 10-K.

Management’s Annual Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f). Under the supervision and with the participation of our management, including our Chief Executive Officer and principal financial officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting as of December 31, 2023, based on the criteria set forth in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013). Based on this evaluation, our management concluded that our internal control over financial reporting was not effective as of December 31, 2023.

A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Management necessarily applied its judgment in assessing the benefits of controls relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. The design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions, regardless of how remote. Because of the inherent limitations in a control system, misstatements due to error or fraud may occur and may not be detected.

This annual report on Form 10-K does not include an attestation report of our independent registered public accounting firm regarding the Company’s internal control over financial reporting. We were not required to have, nor have we engaged our independent registered public accounting firm to perform, an audit on our internal control over financial reporting pursuant to the rules of the SEC that permit us to provide only management’s report in this annual report on Form 10-K.

Changes in Internal Control Over Financial Reporting

During our most recent fiscal year, there has not been any change in our internal control over financial reporting as such term is defined in Exchange Act Rule 13a-15(f) that has materially affected, or is reasonably likely to affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following table sets forth the name, position and age of our sole director and executive officer as of the date of this annual report on Form 10-K. Our directors are elected by our stockholders at each annual meeting and serve until their successors are elected and qualified. Officers are elected by our board of directors and their terms of office are at the discretion of our board.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Abhinav Somani		Chairman of the Board, Director, President, Chief Executive Officer and Principal Financial Officer.

Biographical information concerning our director and executive officer listed above is set forth below.

Abhinav "Abe" Somani has nearly 15 years of financial and technology investment experience, including several in the artificial intelligence sector, as well as business development, product development, and operational strategies experience. Prior to joining Global AI, from October 2021 until recently, Mr. Somani served as Chief Operating Officer at Clearview AI. From July 2016 until September 2021, Mr. Abhinav served as Chief Executive Officer of Leverton (now known as MRI Contract Intelligence), which was acquired by MRI Software Inc. From August 2014 until March 2017, he served as a business development executive at smartShift Technologies, which was acquired by Ridgemont Equity Partners. From August 2012 until August 2014, he served as an Associate at ICV Partners where he worked rigorously with portfolio companies to improve their sales, enhance marketing, turnaround ailing business segments, and increase operational efficiencies. From July 2009 until July 2012, he served as an Analyst at Rothschild & Co. in the mergers and acquisitions and equity capital markets division. Mr. Somani earned a B.S. from the NYU Stern School of Business with a triple major in Finance, International Business, and Management.

Family Relationships. There are no family relationships among our directors or executive officers.

Involvement in Certain Legal Proceedings. None of our directors or executive officers has been involved in any of the following events during the past ten years:

- any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offences);
- being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his or her involvement in any type of business, securities or banking activities; or
- being found by a court of competent jurisdiction (in a civil action), the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated.

Code of Ethics . We have not yet adopted a code of ethics given the change in operations and strategy of the Company's business but we do plan to adopt such a policy by the end of the second quarter of fiscal year 2024.

Insider Trading Arrangements and Policies. We have not yet adopted an insider trading policy given the change in operations and strategy of the Company's business but we do plan to adopt such a policy by the end of the second quarter of fiscal year 2024.

ITEM 11. EXECUTIVE COMPENSATION

Summary Compensation Table. The following table sets forth certain information concerning the compensation of our Named Executive Officers (as defined in Regulation S-K Item 402(m)), during the last two fiscal years.

(a) Name and Principal Position	(b) Year	(c) Salary	(d) Bonus	(e) Stock Awards	(f) Option Awards	(g) Non-equity Incentive plan compensation	(h) Nonqualified Deferred Compensation earnings	(i) All Other Compensation	(j) Total Compensation
<i>Sebastian Holl, Interim Chief Executive Officer</i>	2023	\$ 0	0	0	0	0	0	0	\$ 0
	2022	\$ 0	0	0	0	0	0	0	\$ 0
<i>Jeffrey A. Lubchansky, Former President and Chief Executive Officer</i>	2023	\$19,000	0	0	0	0	0	0	\$ 19,000
	2022	\$19,000	0	0	0	0	0	0	\$ 19,000

Outstanding Equity Awards at Fiscal Year End. There were no outstanding equity awards as of December 31, 2023.

Compensation of Directors. Mr. Lubchansky, was our President and Chief Executive Officer during the fiscal years ended December 31, 2023 and 2022. Mr. Lubchansky resigned from his position as President and Chief Executive Officer of the Company on September 12, 2023 when Mr. Holl was appointed as interim Chief Executive Officer. No compensation was paid to Mr. Somani, Mr. Holl, Mr. Rucigaj or Ms. Pergar, in their capacities as directors during the fiscal year ended December 31, 2023. In the future, we may develop a compensation package to offer to members of the Board of Directors and its committees.

Audit, Compensation and Nominating Committees. Considering the fact that we are an early stage company, we do not maintain standing audit, compensation or nominating committees. The functions typically associated with these committees are performed by the entire Board of Directors.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth, as of March 28, 2024, certain information with respect to the beneficial ownership of shares of our common stock by: (i) each person known to us to be the beneficial owner of more than five percent (5%) of our outstanding shares of common stock, (ii) each director or nominee for director of our Company, (iii) each of the named executive officers, and (iv) our directors and executive officers as a group. Unless otherwise indicated, the address of each shareholder is c/o our Company at our principal office address:

<u>Beneficial Owner</u>	<u>Address</u>	<u>Amount and Nature of Beneficial Ownership (1)</u>	<u>Percent of Class (2)</u>
<i>Named Executive Officers and Directors:</i>			
<i>Abhinav Somani</i>			
<i>Andrej Rucigaj</i>			
<i>Nevenka Cresnar Pergar</i>			
<i>Sebastian Holl</i>			
<i>Jeffrey A. Lubchansky</i>			
<i>All directors and executive officers as a group (5 people)</i>		0	*
<i>5% Stockholders (3):</i>			
<i>Ingenious Investment AG</i>		109,777,864	81.74%
<i>Darko Horvat</i>		10,000,000	7.45%

* Less than 1%.

- (1) Beneficial ownership is determined in accordance with the rules of the SEC which generally attribute beneficial ownership of securities to persons who possess sole or shared voting power and/or investment power with respect to those securities. Unless otherwise indicated, voting and investment power are exercised solely by the person named above or shared with members of such person's household. This includes any shares such person has the right to acquire within 60 days.
- (2) Percent of class is calculated on the basis of the number of shares outstanding on March 28, 2024 (154,312,024 shares of common stock).
- (3) Mr. Wanja Oberhof is the majority stockholder in Ingenious Investment AG.

Securities Authorized for Issuance under Equity Compensation Plans

As of December 31, 2023, we did not have any securities authorized for issuance under any equity compensation plans, whether approved or not approved by our stockholders.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

We do not have a written policy for the review, approval or ratification of transactions with related parties or conflicted transactions. When such transactions arise, they are referred to our Board of Directors for its consideration. \$49,000 and \$60,000, or 100% of the Company's revenue during the fiscal years ended December 31, 2023 and 2022, respectively, was derived from Landmark-Pegasus, a related party. Landmark-Pegasus is wholly owned by John Moroney, who beneficially owned approximately 59.8% of the Company's common stock prior to the Ingenious Acquisition. Mr. Moroney still acts as Landmark-Pegasus' President and is Landmark-Pegasus' sole director. The Company previously provided services solely to Landmark-Pegasus and to a client of Landmark-Pegasus.

Director Independence

Our common stock is quoted on the OTCQB market tier of the OTC Markets Group, which does not have director independence requirements. We also have not established our own definition for determining whether our director and nominees for directors are "independent" nor have we adopted any other standard of independence employed by any national securities exchange.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

We do not currently have an audit committee; however it is our policy to have all audit and audit-related fees pre-approved by the Board of Directors.

The Board of Directors reviews and approves audit and permissible non-audit services performed by its independent registered public accounting firm, as well as the fees charged for such services. In its review of non-audit service and its appointment of Hudgens CPAs as our independent registered public accounting firm, the Board of Directors considered whether the provision of such services is compatible with maintaining independence. All of the services provided and fees charged by our independent registered public accounting firm in 2023 and 2022 were approved by the Board of Directors.

The following table shows the fees that were billed for the audit and other services provided by D. Brooks & Associates, CPAs, PA for the fiscal years ended December 31, 2023 and 2022:

	2023	2022
Audit Fees ⁽¹⁾	\$ 10,000	\$ 16,500
Audit-Related Fees ⁽²⁾	\$ 0	\$ 0
Tax Fees ⁽³⁾	\$ 0	\$ 0
All Other Fees ⁽⁴⁾	\$ 1,500	\$ 3,500

(1) Audit Fees: This category includes the audit of our annual financial statements, review of financial statements included in our Quarterly Reports on Form 10-Q and services that are normally provided by the independent registered public accounting firm in connection with engagements for those fiscal years. This category also includes advice on audit and accounting matters that arose during, or as a result of, the audit or the review of interim financial statements.

(2) Audit-Related Fees: This category consists of assurance and related services by the independent registered public accounting firm that are reasonably related to the performance of the audit or review of our financial statements and are not reported above under "Audit Fees." No audit-related fees were billed by Brooks for the fiscal years ended December 31, 2023 or 2022.

(3) Tax Fees: This category consists of professional services rendered by our independent registered public accounting firm for tax compliance and tax advice. The services for the fees disclosed under this category include tax return preparation and technical tax advice. No tax fees were billed by Brooks during the fiscal years ended December 31, 2023 or 2022.

(4) All Other Fees: This category consists of fees for other miscellaneous items.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a)(1) Financial Statements

The financial statements and Report of Independent Registered Public Accounting Firm are listed in the "Index to Financial Statements and Schedules on page F-1 and included on pages F-2 through F-11.

(2) Financial Statement Schedules

All schedules for which provision is made in the applicable accounting regulations of the SEC are either not required under the related instructions, are not applicable (and therefore have been omitted), or the required disclosures are contained in the financial statements included herein.

(3) Exhibits.

Exhibit No.	Exhibit Type
3.1	<u>Articles of incorporation of the registrant dated January 6, 2009 (incorporated by reference to Exhibit 3.1 to the registrant's Annual Report on Form 10-K filed with the Commission on December 20, 2021).</u>
3.2	<u>Certificate of amendment to articles of incorporation of the registrant dated September 21, 2009 (incorporated by reference to Exhibit 3.2 to the registrant's registration statement on Form S-1 (File No. 333-163439) filed with the Commission on December 2, 2009).</u>
3.3	<u>Certificate of change to articles of incorporation of the registrant dated November 14, 2012 (incorporated by reference to Exhibit 3.3 to the registrant's Annual Report on Form 10-K filed with the Commission on December 20, 2021).</u>
3.4	<u>Certificate of amendment to articles of incorporation of the registrant dated November 14, 2012 (incorporated by reference to Exhibit 3.4 to the registrant's Annual Report on Form 10-K filed with the Commission on December 20, 2021).</u>
3.5	<u>Certificate of amendment to articles of incorporation of the registrant dated August 20, 2013 (incorporated by reference to Exhibit 3.1 to the registrant's Current Report on Form 8-K filed with the Commission on September 19, 2013).</u>
3.6	<u>Amended and Restated Articles of Incorporation of Global AI, Inc., dated October 24, 2023 (incorporated by reference to Exhibit 3.1 to the registrant's Current Report on Form 8-K filed with the Commission on October 30, 2023).</u>
3.7	<u>Bylaws of the registrant (incorporated by reference to Exhibit 3.2 to the registrant's registration statement on Form S-1 (File No. 333-163439) filed with the Commission on December 2, 2009).</u>
10.1	<u>Promissory Note dated November 24, 2014 made by the registrant in favor of Landmark Pegasus, Inc. (incorporated by reference to Exhibit 10.1 to the registrant's Current Report on Form 8-K filed with the Commission on November 25, 2014).</u>
10.2	<u>Indemnification Agreement between the registrant and Jeffrey A. Lubchansky (incorporated by reference to Exhibit 10.1 to the registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016).</u>
10.3	<u>Form of Subscription Agreement (incorporated by reference to Exhibit 10.1 to the registrant's Current Report on Form 8-K filed with the Commission on November 24, 2023).</u>
31.1	<u>Certification of Principal Executive and Financial Officer (Section 302).</u>
32.1	<u>Certification of Principal Executive and Financial Officer (Section 906).</u>
101.INS*	Inline XBRL Instance
101.SCH*	Inline XBRL Taxonomy Extension Schema
101.CAL*	Inline XBRL Taxonomy Extension Calculation
101.DEF*	Inline XBRL Taxonomy Extension Definition
101.LAB*	Inline XBRL Taxonomy Extension Labels
101.PRE*	Inline XBRL Taxonomy Extension Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

ITEM 16. FORM 10-K SUMMARY

None.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Global AI, Inc.

Date: March 28, 2024

/s/ Abhinav Somani

Abhinav Somani

President and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following person on behalf of the registrant and in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<i>/s/ Abhinav Somani</i> Abhinav Somani	President, Chief Executive Officer and Director (principal executive officer and principal financial officer)	March 28, 2024

CERTIFICATIONS

I, Abhinav Somani, certify that:

1. I have reviewed this annual report on Form 10-K for the for the fiscal year ended September 30, 2023 of Global AI, Inc.;
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 28, 2024

By: */s/ Abhinav Somani*

Abhinav Somani
President and Chief Executive Officer (principal executive officer and principal financial officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the annual report on Form 10-K of Global AI, Inc. (the “Company”) for the fiscal year ended December 31, 2023 (the “Report”) I, Abhinav Somani, President and Chief Executive Officer of the Company, certify, pursuant to 18 USC Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 28, 2024

By: */s/ Abhinav Somani*

Abhinav Somani
President and Chief Executive Officer (principal executive officer and principal financial officer)
