

2022 ANNUAL REPORT TO SHAREHOLDERS G1 ADVENTURE TOURS, SPC

MANAGEMENT'S SPECIAL PURPOSE DISCUSSION AND ANALYSIS

The G1 ADVENTURE TOURS, SPC (G1AT) Discussion and Analysis provides an overview of G1AT's stated purposes of the corporation and its financial activities during the fiscal year ended on December 31, 2022. Please read it in conjunction with G1AT's financial statements, which follow this section.

Overall Objectives. The social purposes of G1AT are to book travel arrangements for the Adventure Sports Ministries of G1O, Inc., a California nonprofit religious corporation and to contribute its net profits, less a reasonable reserve for future growth, to G1O, Inc. to better spread the Christian faith. Further, the purpose of promoting positive effects of, or minimizing adverse effects of, the social purpose corporation's activities upon any of the following, provided that the corporation consider this purpose in addition to, or together with, the financial interests of the shareholders and compliance with legal obligations, and the corporation shall take action consistent with that purpose:

- (i) The social purpose corporation's employees, suppliers, customers, and creditors.
- (ii) The community and society.
- (iii) The environment.

Material Actions to Achieve Objectives. G1AT resumed limited operations during 2022, following the end of Covid-19 Pandemic restrictions. Operations for the year included two trips: a trek to the Mount Everest Base Camp, and a 500-mile Alaskan Jet Ski trip, both undertaken in Q3 of 2022. According to the Profit & Loss statement for the calendar year ending on December 31, 2022, G1AT operated at a loss of \$18,415.

The balance sheet for December 31, 2022 shows that G1AT has \$11,754 in cash in bank accounts and \$27,820 in total liabilities. The combination of limited operations and inadequate trip pricing strategies resulted in operating revenue that was significantly lower than overall expenses. As a result of the current financial position, additional owner investment will be required to sustain operations for 2023.

There are six trips planned for 2023: a skiing trip to Utah, a mission trip to Tanzania, a Via Alpina hiking tour in Switzerland, hiking to Mount Everest Base Camp, a jet ski tour of the Alaskan coast, and an adventure tour through Israel. Pricing strategy for all future trips has been revised to ensure operating revenue is sufficient to cover all expenses during 2023, and in order to achieve the primary organizational objective of generating net profits to donate to G1O, Inc.

G1O, Inc. was recognized by the IRS as a tax exempt organization during 2022. During 2022, the leadership of G1O made several significant changes and improvements to the strategic operations plan, which will accelerate the creation of a national network of adventure sports ministries. G1AT plays a vital role in this strategy, by providing adventures that represent the pinnacle of adventure ministry. Due to the lack of direct competitors, it is reasonable to anticipate that G1AT will benefit from the growth of the G1O network, although it should be noted that adventure ministries will be under no obligation to do business with G1AT.

Performance Evaluation. The best measure for evaluating G1AT's performance in achieving its special purpose objectives is the eventual ability to contribute financially to support G1O, Inc.

Material Operating Expenditures. The predominant operating expenses for G1AT during 2022 were divided between (1) legal fees associated with amending the bylaws and preparing the 2022 Annual Report to Shareholders, and (2) credit card fees for trip related expenses. Other material operating expenditures to achieve G1AT's social purpose objectives over the next three years include licensing fees of approximately Six Hundred Dollars annually.

The conversion to a social purpose corporation allows G1AT to financially support G1O, Inc. by donating its net profits from the sale of travel arrangements for adventure sports ministries to G1O, Inc. Such donations will help G1O, Inc. fulfill its tax exempt mission to help spread the Christian faith through adventure sports ministries by helping churches organize and establish adventure sports ministries. As previously stated in this report, the IRS approved the tax exempt status application of G1O, Inc. during Q4 of 2022, under Internal Revenue Code section 501(c)(3).

Certificate of Officer

I, the undersigned, Gregory Wayne Weisman, President of G1 Adventure Tours, SPC, hereby certify that the attached Balance Sheet and Profit & Loss Statement for the corporation were prepared without audit from the books and records of the corporation.

Gregory Wayne Weisman, President