PRIVATE PLACEMENT MEMORANDUM PROMULGATED UNDER REGULATION S OF THE SECURITIES ACT OF 1933, AND AMENDMENTS THEREOF

INVESTOR

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BIOCRUDE TECHNOLOGIES, INC.

Effective Date: 01-01-2018

Version

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<td>Private Placement Memorandum Promulgated under Regulation S of the Securities Act of 1933, and Amendments thereof</td>
<td>Mr. John Moukas</td>
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Approval

(By signing below, all Approvers agree to all terms and conditions outlined in this Agreement)

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<td>BioCrude Technologies, Inc.</td>
<td>Mr. John Moukas</td>
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<td>Investor</td>
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PRIVATE PLACEMENT MEMORANDUM UNDER REGULATION S OF THE SECURITIES ACT OF 1933, AND AMENDMENTS THEREOF

PRIVATE OFFERING: $35,000,000 US
8,750,000 SHARES OF COMMON STOCK
$4.00 US PER SHARE

ISSUED JANUARY 1, 2018
Revision: III

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NOTICE TO INVESTORS

THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM (THE "MEMORANDUM") CONTAINS CONFIDENTIAL AND PROPRIETARY INFORMATION ABOUT BIOCRUDE TECHNOLOGIES INC. (THE "COMPANY"). THIS MEMORANDUM IS BEING SUBMITTED TO PROSPECTIVE INVESTORS OR OFFEREEES (INDIVIDUALLY, "INVESTOR" AND COLLECTIVELY, "INVESTORS"), SOLELY FOR SUCH INVESTORS' CONFIDENTIAL USE. EACH INVESTOR ACKNOWLEDGES THAT, BY ACCEPTING THIS MEMORANDUM AND WITHOUT THE PRIOR WRITTEN PERMISSION OF THE COMPANY, THE INVESTOR AGREES NOT TO DUPLICATE, FURNISH COPIES (IN WHOLE OR IN PART), RELEASE THE MEMORANDUM OR DISCUSS THE INFORMATION CONTAINED IN THE MEMORANDUM TO PERSONS OTHER THAN THE INVESTOR'S REPRESENTATIVE(S), IF ANY, OR HIS, HER OR ITS INVESTMENT AND TAX ADVISERS, ACCOUNTANTS OR LEGAL COUNSEL (WHO, IN TURN, MAY USE THE INFORMATION CONTAINED HEREIN SOLELY FOR PURPOSES RELATED TO THE RECIPIENT'S POSSIBLE INVESTMENT IN THE COMPANY'S COMMON STOCK). THIS MEMORANDUM MAY NOT BE USED FOR ANY PURPOSE OTHER THAN EVALUATING A POTENTIAL INVESTMENT IN THE SECURITIES DESCRIBED HEREIN. THE INVESTOR AGREES TO RETURN THIS MEMORANDUM (AND ANY SUCH PERMITTED COPIES) PROMPTLY TO THE COMPANY AT 1255 PHILLIPS SQUARE, SUITE 605, MONTREAL, QUEBEC, CANADA H3B 3G5, IF (a) THE INVESTOR DOES NOT SUBSCRIBE TO PURCHASE ANY OF THE COMPANY'S SECURITIES, OR (b) THE OFFERING DESCRIBED HEREIN (THE "OFFERING") IS TERMINATED OR WITHDRAWN BY THE COMPANY.

THE SECURITIES DESCRIBED HEREIN, (i) HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY STATE, (ii) ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE ACT AND SUCH STATE LAWS, AND (iii) ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT, AS AMENDED, AND UNDER APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO REGISTRATION OR EXEMPTION. INVESTORS SHOULD BE AWARE THAT THEY MIGHT BE REQUIRED TO BEAR THE FINANCIAL RISKS OF AN INVESTMENT IN THE SECURITIES FOR AN INDEFINITE PERIOD OF TIME.

THE SECURITIES DESCRIBED HEREIN ARE BEING ISSUED IN ACCORDANCE WITH QUEBEC'S REGULATION 45-106 RESPECTING PROSPECTUS EXEMPTIONS. THIS OFFERING MEMORANDUM CONSTITUTES AN OFFERING OF SECURITIES DESCRIBED HEREIN ONLY IN THOSE JURISDICTIONS AND TO THOSE PERSONS WHERE AND TO WHOM THEY MAY BE LAWFULLY OFFERED FOR SALE, AND THEREIN ONLY BY PERSONS PERMITTED TO SELL SUCH SECURITIES. THIS OFFERING MEMORANDUM IS NOT, AND UNDER NO CIRCUMSTANCES IS IT TO BE CONSTRUED AS, AN ADVERTISEMENT, A PROSPECTUS OR A PUBLIC OFFERING OF THE SECURITIES DESCRIBED HEREIN IN CANADA. NO SECURITIES COMMISSION OR SIMILAR REGULATORY AUTHORITY IN CANADA HAS REVIEWED OR IN ANY WAY PASSED UPON THIS DOCUMENT OR THE MERITS OF THE SECURITIES DESCRIBED HEREIN AND ANY REPRESENTATION TO THE CONTRARY IS AN OFFENCE. THE INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. THIS OFFERING MEMORANDUM IS CONFIDENTIAL. BY THEIR ACCEPTANCE HEREOF, PROSPECTIVE INVESTORS AGREE THAT THEY WILL NOT TRANSMIT, REPRODUCE OR MAKE AVAILABLE TO ANYONE THIS OFFERING MEMORANDUM OR ANY INFORMATION CONTAINED THEREIN.
THE COMPANY HAS PREPARED AND PRESENTED ALL OF THE INFORMATION INCLUDED IN THIS MEMORANDUM. THE COMPANY IS FURNISHING THIS INFORMATION SOLELY FOR USE BY INVESTORS IN MAKING AN INVESTMENT DECISION CONCERNING THE OFFERING. INVESTORS SHOULD NOT RELY UPON ANY PROMISE OR REPRESENTATION CONCERNING THE COMPANY’S FUTURE PERFORMANCE CONTAINED HEREIN, AND INVESTORS SHOULD ONLY RELY ON THEIR OWN EVALUATION OF THE COMPANY IN CONNECTION WITH THE DECISION TO INVEST IN THE COMPANY'S COMMON STOCK. THE COMPANY HAS NOT AUTHORIZED ANYONE TO MAKE REPRESENTATIONS ABOUT THE COMPANY NOT CONTAINED HEREIN.

INVESTORS AGREE TO ADVISE THE COMPANY IN WRITING IF THEY ARE RELYING UPON ANY SUCH INFORMATION NOT INCLUDED IN THIS MEMORANDUM. THIS MEMORANDUM SPEAKS AS OF THE DATE INDICATED, EXCEPT WHERE NOTED. NO REPRESENTATION IS MADE THAT THE COMPANY'S AFFAIRS HAVE NOT CHANGED SINCE THE DATE OF THIS MEMORANDUM.

NO PERSON HAS BEEN AUTHORIZED TO MAKE PROJECTIONS RELATED TO THE COMPANY'S FUTURE FINANCIAL PERFORMANCE OR THE FUTURE VALUE OF AN INVESTMENT IN THE COMPANY.

THIS MEMORANDUM CONSTITUTES AN OFFER ONLY TO THE INVESTOR TO WHOM THIS MEMORANDUM IS INITIALLY DISTRIBUTED BY THE COMPANY AND DOES NOT CONSTITUTE AN OFFER TO ANYONE IN ANY COUNTRY OR STATE IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED, OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION. THE COMPANY RESERVES THE RIGHT TO ACCEPT OR REJECT ANY SUBSCRIPTION FOR SECURITIES, IN WHOLE OR IN PART, AND TO ALLOT TO ANY INVESTOR FEWER THAN THE NUMBER OF SECURITIES SUCH INVESTOR DESIRES TO PURCHASE.

IN DECIDING WHETHER TO PURCHASE THE COMPANY'S COMMON STOCK, EACH INVESTOR MUST CONDUCT AND RELY ON ITS OWN EVALUATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED IN MAKING AN INVESTMENT DECISION WITH RESPECT TO THE SECURITIES. INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM OR ANY PRIOR OR SUBSEQUENT COMMUNICATIONS FROM THE COMPANY, OR ANY PROFESSIONAL ASSOCIATED WITH THE OFFERING, AS LEGAL OR TAX ADVICE. EACH INVESTOR SHOULD CONSULT HIS/HER/ITS OWN COUNSEL, ACCOUNTANT OR BUSINESS ADVISOR AS TO LEGAL, TAX AND RELATED MATTERS CONCERNING, THE PURCHASE OF THE COMPANY'S SECURITIES.

THIS MEMORANDUM CONTAINS SUMMARIES OF CERTAIN DOCUMENTS RELATED TO THE COMPANY'S BUSINESS, BUT REFERENCE IS MADE TO SUCH DOCUMENTS FOR COMPLETE INFORMATION CONCERNING THE RIGHTS AND OBLIGATIONS OF THE PARTIES IN CONNECTION THEREWITH. COPIES OF SUCH DOCUMENTS WILL BE MADE AVAILABLE UPON REQUEST OF A RECIPIENT OF THIS MEMORANDUM AT THE PRINCIPAL OFFICES OF THE COMPANY: BIOCRUDE TECHNOLOGIES INC., 1255 PHILLIPS SQUARE, SUITE 605, MONTREAL, QUEBEC, CANADA H3B 3G5, ATTN: JOHN MOUKAS, PRESIDENT/CHIEF EXECUTIVE OFFICER. ALL SUCH SUMMARIES SET FORTH HEREIN ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THOSE DOCUMENTS.

NO GENERAL SOLICITATION WILL BE CONDUCTED AND NO OFFERING LITERATURE OR ADVERTISING IN ANY FORM WILL OR MAY BE EMPLOYED IN THE OFFERING OF THE COMPANY'S SECURITIES, EXCEPT FOR THIS MEMORANDUM, AND ANY AMENDMENTS OR SUPPLEMENTS. THE INVESTOR, PRIOR TO
SUBSCRIBING FOR THE SECURITIES DESCRIBED HEREIN, SHOULD READ THIS MEMORANDUM AND ALL EXHIBITS IN THEIR ENTIRETY.

THE COMPANY PREPARED THIS MEMORANDUM AND ALL STATEMENTS AND OPINIONS ARE SOLELY THOSE OF THE COMPANY.

LEGENDS

NASAA UNIFORM LEGEND:

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE SECURITIES OFFERED HEREBY HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.
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SUMMARY

The following summary is qualified in its entirety by reference to, and should be read in conjunction with, the more detailed information appearing elsewhere in this Memorandum, as well as in BioCrude’s “S1 Registration Statement” and “Amendments” thereof, as well as BioCrude’s current filing 424B3 (Prospectus [Rule 424(b)(3)]) filed with the United States Securities and Exchange Commission (“SEC”) [https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001690384&owner=exclude&count=40&hide_filings=0], or can be accessed by BioCrude’s website; www.biocrudetech.com; “Investor Relations” tab. This Memorandum contains certain forward-looking statements. Actual results could differ materially from those projected in the forward-looking statements as a result of, among other factors, the factors set forth in this Memorandum under the caption “Risk Factors”. Prior to making an investment in the securities offered, Investors should carefully consider the specific matters set forth under “Risk Factors” as well as the other information included in this Memorandum. Unless the context otherwise requires, all information in this Memorandum relating to the outstanding common stock of the Company assumes no exercise of any outstanding options to purchase the Company’s common stock.

OVERVIEW

THE COMPANY

General:

The Company was formed on August 4, 2015 in the State of Nevada under the name of “BioCrude Technologies, Inc.”. On November 8, 2016, the Company received its “Certificate of Amendment to Articles of Incorporation” pursuant to NRS 78.385 and 78.390 to its request for a name change from “BioCrude Technologies, Inc.” to “BioCrude Technologies USA, Inc.”, whilst still doing business as “BioCrude Technologies, Inc.”. The Company is a startup company and our auditors have issued a going concern opinion.

The Company is authorized to issue up to 75,000,000 shares of common stock at par value $0.001 per share.

An initial Subscription of $6,575 was made by Mr. John Moukas to the Company, in return for 6,575 shares of capital stock of same.

History - BioCrude Technologies, Inc. (Canada) – [BioCrude Canada]

On October 27, 2008, Mr. John Moukas incorporated, under Canadian Laws, BioCrude Technologies, Inc. (Canada).

On December 15, 2012, BioCrude Canada engaged in an “Agreement for Purchase of Assets and Assumption of Liabilities” with 9175 1925 Quebec Inc., whereby BioCrude Canada has purchased all of the Assets (including assumption of all liabilities – Outstanding Subscriptions) of 9175 1925 Quebec Inc. under the following purchase terms:
The total price paid by BioCrude Technologies, Inc. (Canada) to 9175 1925 Quebec Inc. for all the assets of same was six hundred seventy-five thousand dollars ($675,000).

BioCrude Canada agreed to assume all of the 9175 1925 Quebec Inc.’s Outstanding Subscriptions, totaling six hundred thirty-seven thousand one hundred and twenty-five dollars ($637,125) plus an amount due to Mr. John Moukas, totaling twenty-four thousand six hundred and two dollars ($24,602), and to remit to 9175 1925 Quebec Inc. an amount of thirteen thousand two hundred and seventy-three dollars ($13,273).

The purpose of the transaction was to transfer assets from a holding company into a newly defined and organized federal corporation for the development and operation of waste management services.

Following is a list of assets BioCrude Technologies, Inc. (Canada) purchased from 9175 1925 Quebec Inc.:

(“IP and Goodwill / Incubated Works of Lobbying” & Contracts)

Assets:

- All intellectual property (fungal technology and integrated systems) as well as knowhow developed and acquired;
- All established alliances and clientele base/incubated works (both Local and International), and
- Goodwill established in the realms of Waste Management via the years of lobbying to different countries worldwide.

Nota Bene - Mr. John Moukas was 100% stakeholder of 9175 1925 Quebec Inc.
- Mr. John Moukas was 100% stakeholder (39,500,000 common shares) of BioCrude Canada.

Engagement Transaction – By and Between the “Company” and “BioCrude Canada”

On December 29, 2015, the Company engaged in an “Agreement for Purchase of Assets and Assumption of Liabilities” with BioCrude Canada, whereby the Company has purchased all of the Assets (including assumption of all liabilities – Outstanding Subscriptions) of BioCrude Canada under the following purchase terms:

The total price paid by the Company to BioCrude Canada for all the assets of BioCrude Canada was 39,500,000 shares of the Company’s capital stock (direction of payment to BioCrude Canada’s respective shareholders) and the assumption of all of the Loans and Convertible Loans of BioCrude Canada, provided that any and all references therein to the rights of the creditors to convert their respective outstanding loan amounts in accordance with the terms of the Convertible Loans and Loans into equity of BioCrude Canada shall be adjusted and amended to reflect these outstanding amounts now be convertible or exchangeable, as the case may be, into the same amount of shares of the Company’s common stock, all on the same terms and conditions set out in the respective agreements. The Company is also obligated to execute all of the “Outstanding Subscriptions” assumed, and issue 669,000 shares of its common stock to the respective Subscribers, respecting the terms, conditions and caveats of the Subscription Agreements, as established, by and between each Subscriber and BioCrude Canada.

The purpose of the transaction was to transfer the assets needed for the company’s operation into an entity which could be listed on a U.S. stock exchange in order to raise the funds needed for operation in the most uncomplicated way.

Following is a list of assets BioCrude Technologies USA, Inc. (Nevada) purchased from BioCrude Technologies, Inc. (Canada):
Assets:

- All intellectual property (fungal technology and integrated systems) as well as knowhow developed and acquired;
- All established alliances and clientele base/incubated works (both Local and International);
- Goodwill established in the realms of Waste Management via the years of lobbying to different countries worldwide, and
- Grande Comore, Union of the Comoros Concession & Power Purchase Agreements.

*Nota Bene:*

On October 9, 2015, the Company issued a combined total of 5,129,490 Class “A” Shares of BioCrude Technologies USA, Inc.’s (Nevada) capital stock as a form of “Gratitude Stock” to 80 beneficiaries (refer to Note 6). Gratitude Stock has been issued by the Company to “Grantees”(beneficiaries), as a form of compensation in lieu of monetary payment for various reasons encompassing the following: services rendered, engagement of services, appreciation of services, appreciation of commitment and continual loyalty of persons to BioCrude, compensation for/of services and/or circumstances, and any and all circumstances related to encouraging, for added value to same, employees, contractors, agents of the Corporation, amongst other persons engaging with the Corporation, whilst sustaining and enhancing the goodwill of the Corporation.

The Company, upon assuming all Loans and Convertible Loans, shall honour any and all terms, conditions, stipulations, caveats, amongst any and all other provisions inherent within the realms of same, and more particularly, the Convertible Loans, if exercised, will be converted at the face value of the stipulations within the contractual engagements.

- Mr. John Moukas owns 38,000,000 common shares of BioCrude Technologies, Inc. (Canada).
- Mrs. Cerasela Tesleanu (spouse of Mr. John Moukas) owns 1,500,000 common shares of BioCrude Technologies, Inc. (Canada) (Mr. John Moukas gifted same to spouse on Dec. 18, 2015 from his original holdings of 39,500,000 common shares).

**Business: Activity & Strategy**

The Company is a resource management expertise and services provider, catering to commercial, municipal, and industrial customers, primarily in the areas of solid waste management and recycling services.

BioCrude Technologies, Inc. has developed efficient, cost-effective, and environmentally friendly products, processes and systems for the reformation of waste material, waste management and creation of renewable energy.

The versatility and potential of the BioCrude Technology has been demonstrated by the many uses that our R & D department has already tested and verified. The avenues they have explored include sustainable and cost efficient methods that will enlarge composting and biomethanation yields and rates of decomposition while increasing output and providing a higher quality of end product. Their focus is on waste treatment protocols for Municipal Solid Waste (MSW), cellulose, all organic waste and all manure types; renewable energy sources such as biogas, ethanol and biodiesel; waste water treatment, and multiple other applications.

One very important area that BioCrude technologies excels in is the reformation of Municipal Solid Waste (MSW) into renewable energy and marketable end-by-products, using its intrinsic intellectual property and know how in its “Integrated Municipal Solid Waste to Energy Proposed Complexes” for municipal applications. Understanding the non-homogenous nature and characteristics of the waste, we can define distinct processes to optimally handle
the procurement of the varied categories of waste (MSW can be classified into organics, fuels, recyclables, inerts and others), once segregated with an efficient separation process and materials recovery facility (MRF).

The long-term vision of the organization is to build a highly sustainable and profitable company by transforming traditional solid waste streams into renewable resources and marketable by-products. Global competition for limited resources is, the Company believes, creating significant business opportunities for companies that can sustain and extract value in the form of energy and raw materials from resources previously considered an irretrievable waste stream. BioCrude’s business strategy has been firmly tied to creating a sustainable resource management model and the Company continues to be rooted in these same tenets today. Each day the Company strives to create long-term value for all stakeholders: customers, employees, communities, and shareholders, by helping customers and communities manage their resources in a sustainable and financially sound manner.

Environmental issues have taken the forefront globally, creating solid expectations for investments in green technology. The company will pursue Licensing agreements, Joint Ventures and Revenue sharing agreements for the use, fabrication and sale of the independent products and processes.

The Company intends to achieve successful market penetration in numerous segments of the industry, generating escalating positive cash flows on an annual basis so that the Company becomes a competitive leading participant in the industry. Management will look to have its Integrated Municipal Solid Waste to Energy Complexes widely implemented across Africa, Asia, the Balkans and North America with a view to expanding to other international markets (Latin America), while continuing to pursue Concession Agreements under private license/joint ventures and other conventional arrangements.

The executive offices are located at 1255 Phillips Square, Suite 605, Montreal, Quebec, CA H3B 3G5. Our telephone number is (877) 778-1268.

The Company is an “emerging growth company,” as defined in the Jumpstart Our Business Startups Act.

The Company shall continue to be deemed an emerging growth company until the earliest of:

(A) the last day of the fiscal year of the issuer during which it had total annual gross revenues of $1,000,000,000 (as such amount is indexed for inflation every 5 years by the Commission to reflect the change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics, setting the threshold to the nearest 1,000,000) or more;

(B) the last day of the fiscal year of the issuer following the fifth anniversary of the date of the first sale of common equity securities of the issuer pursuant to an effective registration statement under this title;

(C) the date on which such issuer has, during the previous 3-year period, issued more than $1,000,000,000 in non-convertible debt; or

(D) the date on which such issuer is deemed to be a ‘large accelerated filer’, as defined in section 240.12b-2 of title 17, Code of Federal Regulations, or any successor thereto.

As an emerging growth company, the Company is exempt from Section 404(b) of Sarbanes Oxley. Section 404(a) requires Issuers to publish information in their annual reports concerning the scope and adequacy of the internal control structure and procedures for financial reporting. This statement shall also assess the effectiveness of such internal controls and procedures.
Section 404(b) requires that the registered accounting firm shall, in the same report, attest to and report on the assessment on the effectiveness of the internal control structure and procedures for financial reporting.

As an emerging growth company, the Company is exempt from Section 14A and B of the Securities Exchange Act of 1934 which require the shareholder approval of executive compensation and golden parachutes.

The Company has irrevocably opted out of the extended transition period for complying with new or revised accounting standards pursuant to Section 107(b) of the Act.

THE OFFERING

This prospectus covers up to 8,750,000 shares of common stock to be issued and sold by the Company at a price of $4.00 per share in a direct public offering and 6,721,453 shares held by selling shareholders to be sold at $4.00 per share.

ABOUT THIS OFFERING

**Securities Being Offered**
Up to 8,750,000 Shares of BioCrude Technologies USA, Inc. to be sold by the Company at a price of $4.00 per share and 6,721,453 shares of common stock of BioCrude Technologies USA, Inc. to be sold by selling shareholders at a price of $4.00 per share.

**Initial Offering Price**
The Company will sell up to 8,750,000 Shares at a price of $4.00 per share and the selling shareholders will sell up to 6,721,453 shares at a price of $4.00 per share.

**Terms of the Offering**
The Company will offer and sell the Shares of its common stock at a price of $4.00 per share in a direct offering to the public. The selling shareholders will offer and sell the shares of their common stock at a price of $4.00 per share.

**Termination of the Offering**
The offering by the Company will conclude when the Company has sold all of the 8,750,000 Shares of common stock offered by it. The Company may, in its sole discretion, decide to terminate the registration of the shares offered by the Company. The selling shareholder offering will remain open until all selling shareholder shares registered hereunder have been sold.
Risk Factors

An investment in our common stock is highly speculative and involves a high degree of risk. See “Risk Factors” beginning on page 29.

EXISTING SHARES OF COMMON STOCK AND 8,750,000 SHARES

This prospectus will also allow us to issue up to 8,750,000 shares of our common stock (“Shares” or “Securities”) in our initial public offering. The proceeds from the sale of these Shares will be available for use by the Company. The shares in the IPO are being sold by our officers and directors. This prospectus will also allow one hundred twenty (122) selling shareholders to sell 6,721,453 shares of common stock which proceeds will not be available for use by the company. The securities being registered in this offering may be illiquid because they are not listed on any exchange or quoted on the OTC Bulletin Board and no market for these securities may develop. The issuer and the selling shareholders will sell the common stock at the fixed price of $4.00 per share consistent with the disclosure in the “Plan of Distribution” section below. The Company’s shares may never be quoted on the NASD Small Capital Markets exchange or the OTC Bulletin Board or listed on an exchange.

The Company is an “emerging growth company,” as defined in the Jumpstart Our Business Startups Act.

Our Independent Registered Public Accounting Firm has raised substantial doubts about our ability to continue as a going concern.

The securities offered in this prospectus involve a high degree of risk. You should consider the Risk factors beginning on page 29 before purchasing our common stock.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.
<table>
<thead>
<tr>
<th>TERMS OF OFFERING</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Securities Offered:</strong></td>
</tr>
<tr>
<td><strong>Offering Period:</strong></td>
</tr>
<tr>
<td><strong>Gross Proceeds:</strong></td>
</tr>
<tr>
<td><strong>No. of Shares Offered:</strong></td>
</tr>
<tr>
<td><strong>No. of Shares Outstanding before Offering:</strong></td>
</tr>
<tr>
<td><strong>No. of Shares Outstanding after Offering:</strong></td>
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<tr>
<td><strong>Use of Proceeds:</strong></td>
</tr>
<tr>
<td><strong>Offering Price:</strong></td>
</tr>
<tr>
<td><strong>Estimated Offering Expenses:</strong></td>
</tr>
<tr>
<td><strong>Risk Factors:</strong></td>
</tr>
</tbody>
</table>
**Subscription Agreement:** Investors will be required to execute a Subscription Agreement and a Purchaser Questionnaire in order to invest.

**Sales to Accredited and Non-Accredited Investors:**

The Offering of the shares is being made hereunder to Accredited Investors, as such term is defined under Regulation D and in the Regulation 45-106 Respecting Prospectus Exemptions, and non-accredited investors who meet certain suitability standards. The shares have not been registered under the Act, and such shares are being offered in reliance upon the exemption from the registration requirements under the provisions of Sections 3(b) and 4(2) of the Act, and Regulation S promulgated thereunder. The shares in this Offering are being offered in accordance to Section 2.9 of Regulation 45-106 Respecting Prospectus Exemptions.

**Transferability:**

The shares are subject to restrictions on transferability and resale and may be transferred or resold only as permitted under the Act and applicable state securities laws and regulations. There is currently no public or other market for such shares and it is not contemplated that any public trading market will result after the completion of this private Offering. There can be no assurance that any trading market would develop in the future, or if developed that any such market would be sustained.

**Payment for Shares:**

The subscription and payment for the shares shall be made pursuant to and in accordance with the Subscription Agreement attached hereto. Payment for the shares shall be made by check or wire transfer payable to the Company Trustee, in an amount equal to the number of shares subscribed for times the purchase price per share for such shares. See "Subscription Procedure in Addendum I”

**Nota Bene:** This Offering is not subject to any minimum aggregate subscription level. Any funds invested will be immediately available to the Corporation upon acceptance and need not be refunded to the Subscriber. As the public market for the Shares is limited, it may be difficult for the Subscriber to sell them.
The following table outlines the proceeds, expenses, commissions and finder’s fees resulting from the sale of all the Shares pursuant to this Offering:

<table>
<thead>
<tr>
<th>Offering Price per Share</th>
<th>Gross Proceeds to the Company</th>
<th>Offering Expenses(^{(1/2)})</th>
<th>Net Proceeds to the Company</th>
<th>Net Proceeds to Selling Shareholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Per Share (Initial Public Offering)</td>
<td>$ 4.00</td>
<td>$ 4.00</td>
<td>$ 0.0064</td>
<td>$ 3.9936</td>
</tr>
<tr>
<td>Per Share (Selling Shareholders)</td>
<td>$ 4.00</td>
<td>$ 0.00</td>
<td>$ 0.00</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>Total</td>
<td>$ 61,885,812</td>
<td>$ 35,000,000</td>
<td>$ 56,000</td>
<td>$ 34,944,000</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Estimated expenses to be paid by the Issuer including payment of any expenses related to the offering.

\(^{(2)}\) Selling shareholders shall not pay any expenses of offering their shares. All expenses of this offering shall be borne by the Issuer.

**Nota Bene:**

1. The costs of this Offering related to legal, commissions and registration are currently estimated to be $3,500,000 (commissions: $3,350,000 & registration fees: $150,000), which will be paid by the Corporation.

2. The Corporation expects to pay some finder’s fees and commissions on the sale of Shares under this Private Placement Memorandum (PPM). In no case shall such finder's fees or commissions exceed ten percent (10.0%) of any funds raised. All finder's fees and commissions paid will be in the form of cash, shares of Common Stock or a combination of both. It is estimated that not more than $3,500,000 in cash will be paid for finder’s fees and/or commissions. This Offering is made pursuant to specific exemptions from the registration requirements under the Act, specific sections of applicable securities laws in certain jurisdictions in the United States, which allows the Corporation to offer the Shares pursuant to certain exemptions from the prospectus and registration requirements of those laws. See **"CERTAIN INFORMATION WITH RESPECT TO THIS OFFERING"** and **"WHO MAY INVEST"**.

Subscribers should read the documents contained in this Confidential Private Placement Memorandum carefully before making any investment decision regarding the Corporation. This Offering is a private offering and no advertising or sales material other than this Confidential Private Placement Memorandum will be used. A limited public market exists for the Shares. Accordingly, the offering price for the Shares has been arbitrarily determined. See **"TERMS OF THE OFFERING"** for general terms and restrictions on transfer of the Shares.
No person is authorized to give any information or to make any representation not contained in this Private Placement Memorandum and any information or representation not contained herein must not be relied upon. Neither the delivery of this Private Placement Memorandum nor any sale made hereunder shall under any circumstances create an implication that there has been no change in the matters described herein since the date hereof. However, in the event of any material change, this Private Placement Memorandum will be amended or supplemented accordingly. This Private Placement Memorandum has been prepared solely for the benefit of the person interested in the Offering and may not be reproduced or used for any other purpose. Subscribers of Shares may not trade the Shares unless such trade is made:

a) after the appropriate hold periods have been satisfied and a holder complies with other applicable requirements;

b) pursuant to a statutory exemption contained in applicable securities legislation; or

c) pursuant to a discretionary order or ruling pursuant to applicable securities legislation. Trades completed in other jurisdictions must also comply with applicable securities legislation therein. Therefore, all Subscribers under this Offering should consult with their legal advisers to determine the extent of the applicable hold period and the possibilities of utilizing any further statutory exemptions or the obtaining of a discretionary order.

Statutory Exemptions: This Offering is being made pursuant to certain exemptions from the registration and prospectus requirements contained in the applicable securities laws in the United States, the Province of Quebec and other applicable jurisdictions. All Shares acquired pursuant to this Offering are subject to restrictions on resale imposed by U.S. securities laws and regulations and any other applicable regulations found in the jurisdiction in which the Subscriber resides. See "CERTAIN INFORMATION WITH RESPECT TO THIS OFFERING" and "WHO MAY INVEST".

Subscribers’ Rights: Certain Subscribers have rights for cancellation, damages or rescission. See "SUBSCRIBERS’ RIGHTS".

SUBSCRIPTION PROCEDURE

Included in this Confidential Private Placement Memorandum are subscription documents containing certain information and certificates which the Corporation will use to assist in determining whether a Subscriber meets specified criteria for purchase of the Shares and various forms and signature pages, including the Subscription Agreement, which will be used, if the subscription is accepted, to issue Shares to the Subscriber. Execution of the signature page to the Subscription Agreement evidences an agreement to be bound by all the terms and provisions of the Subscription Agreement. In addition, execution of the signature page to the Subscription Agreement constitutes a representation by the Subscriber that he has read all of the documents included in this Confidential Private Placement Memorandum.
Execution and delivery of these subscription documents constitutes an irrevocable subscription for the indicated number of Shares by the Subscriber but does not obligate the Corporation to accept the subscription. Executed subscription documents, including the appropriate signature pages, should be delivered to the Corporation together with the funds payable as directed in the appropriate amount. Those funds will be returned to the Subscriber if the subscription is not accepted. Notwithstanding the representations of Subscribers made in the subscription documents, the Corporation has retained the right to determine the suitability of the investment offered hereby for a particular Subscriber and the right to accept or reject any subscription in whole or in part.

A person who wishes to subscribe for Shares must complete and submit to BIOCRUDE TECHNOLOGIES, INC, c/o EAD LAW GROUP, LLC 6671 S. LAS VEGAS BLVD, SUITE 210, LAS VEGAS, NV 89119, the Subscription Agreement attached to this Private Placement Memorandum together with a certified check, bank draft or money order payable to “EAD LAW GROUP, LLC CLIENT TRUST” account in the full amount of the subscription on or before the Closing Date(s), as hereinafter defined. Once accepted by the Corporation, a Subscription Agreement becomes a binding obligation of the Subscriber and the Corporation and all such Subscription Agreements are irrevocable with funds being released to the Corporation. The closing of this Offering is expected to take place as soon as it is fully subscribed, but in any event this Offering shall be closed on March 31, 2017, (the “Closing Date”), or such other date as the Corporation may determine and additional closings may take place thereafter. Upon closing, the proceeds of subscriptions not accepted by the Corporation will be promptly returned without interest, deduction or penalty.

The Subscription Agreement contains representations and warranties of the Subscriber, which the Corporation will be relying upon in order to determine the eligibility of the Subscriber. The Subscriber must read the Subscription Agreement in full prior to execution, and is hereby advised to consult its own professional advisors with respect to an investment in the Securities.

CERTAIN INFORMATION WITH RESPECT TO THIS OFFERING

Investment in the Shares is extremely speculative and involves a high degree of economic risk, which may result in a complete loss of a Subscriber’s investment. This investment is being offered only to Subscribers who can afford to assume such risks for a substantial period of time, who have no need for liquidity, and who are able to withstand a loss of all or substantially all of their investment. See “WHO MAY INVEST” below.

The Shares have not been registered under the Act or the securities laws of any state as a public offering, and are being offered and sold in reliance on exemptions from those securities laws. Therefore, the Shares cannot be sold or transferred unless they are subsequently registered under such federal or state securities laws or an exemption from registration is available under such laws.

The Corporation is not required to register the Shares or any part of the Securities. Each Subscriber will be required to represent that he is familiar with and understands the fundamental risks and financial hazards of the investment in the Securities. Each Subscriber also must represent that he meets certain minimum financial and other suitability standards.
There is no market for the Shares, and it is uncertain whether the market will exist or grow in the future. The holders of the Shares may not be able to liquidate or otherwise dispose of their investment in the Shares in the event of an emergency or for any other reason. In addition, there are restrictions upon the transferability of the Shares. See “WHO MAY INVEST.”

Subscribers are not to construe this Confidential Private Placement Memorandum as legal, tax, or investment advice. Each Subscriber should consult his own legal counsel, accountant, and other advisors as to the legal, tax, economic, and related matters concerning his investment in the Shares and their suitability for him.

The offering price of the Shares was arbitrarily determined by the Corporation and does not bear any relation to the Corporation’s assets or book value, or any other established criteria of value. The offering price does not represent or imply that the Shares now have or will ever have any market value or could ever be resold at any price.

No offering literature or advertising in any form shall be employed in this Offering except for the documents included in this Confidential Private Placement Memorandum. No person is authorized to give any information or make any representation in connection with this Offering other than those contained in this Confidential Private Placement Memorandum, and any information or representation not contained or mentioned therein must not be relied upon as having been authorized by the Corporation.

Neither the delivery of this Confidential Private Placement Memorandum nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of the Corporation since the date at which information is given herein or the date hereof.

The offeree, by accepting delivery of this Confidential Private Placement Memorandum, agrees to return it and all other documents received by the offeree to the Corporation if the offeree does not purchase the Shares offered hereby and also agrees to maintain the confidentiality of this Confidential Private Placement Memorandum and the information contained herein.

This Confidential Private Placement Memorandum does not constitute an offer or solicitation in any state or jurisdiction in which, or to any person to whom, such an offer or solicitation would be unlawful.

This Offering may be withdrawn or modified by the Corporation at any time before the acceptance of subscriptions for Shares and is specifically made subject to the conditions described in this Confidential Private Placement Memorandum. In connection with the offering and sale of the Shares, the Corporation reserves the right, in its sole and absolute discretion, to reject any subscription in whole or in part or to allot to any Subscriber less than the number of Shares subscribed for by such Subscriber.

This Confidential Private Placement Memorandum constitutes an offer only to the person or entity to which this Confidential Private Placement Memorandum is originally delivered. Distribution of this Confidential Private Placement Memorandum to any person or entity other than the addressed offeree (or to those persons whom he may engage to advise him with respect thereto) is unauthorized, and any reproduction of this Confidential Private Placement Memorandum in whole or in part or the divulgence of any of its contents to any person other than the offeree or his purchaser representative without the prior written consent of the Corporation, is absolutely prohibited.

During the course of this Offering and prior to any sale, each offeree of the Shares and his purchaser representative, if applicable, are invited to ask questions of and obtain additional information from the Corporation concerning the terms and conditions of this Offering, the Corporation, its anticipated plan of operations, and any other relevant
matters (including but not limited to additional information to verify the accuracy of the information set forth herein), to the extent the Corporation possesses such information or can acquire it without unreasonable effort or expense. Offerees or purchaser representatives having questions or desiring additional information should contact BioCrude Technologies, Inc.’s legal counsel, Ms. Elaine Dowling, Esq. at (702) 382-1714.

The securities offered hereby have not been registered under the “Securities Exchange Act of 1934 (the “Act”), or the securities laws of certain states and are being offered and sold in reliance on exemptions from the registration requirements of the Act and from exemption from registration under the securities laws of certain states. These securities may not be sold, transferred, pledged, hypothecated, or otherwise disposed of for value except pursuant to registration, exemption therefrom, or operation of law. These securities have not been approved or disapproved by the sec, any state securities commission, or other regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of this offering or the accuracy or adequacy of this confidential private placement memorandum. Any representation to the contrary is unlawful.

The securities offered have not been registered with any Canadian securities commission. The shares are being issued in accordance with Regulation 45-106 Respecting Prospectus exemptions, no prospectus has been filed.

The Shares are intended for purchase by persons who are knowledgeable and sophisticated and who are purchasing the Shares for their own account as principals. The Shares are speculative due to the nature of the Corporation’s business and its current stage of development. This investment should be considered only by those Subscribers who are able to make a long-term investment and are able to afford the loss of their entire investment. The Shares should not comprise a major portion of a Subscriber’s investment portfolio.

Subscribers should consult their own professional advisers to obtain advice on the income tax, legal and other aspects of the investment that apply to the Subscribers. See "RISK FACTORS".

Not all securities are eligible for investment in a registered retirement savings plan (RRSP). Subscribers should consult their own professional advisers to obtain advice on the RRSP eligibility of these securities.

**TERMS OF THE OFFERING**

The Shares will not be registered with the SEC and will be “Restricted Securities” as that term is defined in Rule 144 under the Act, and as such, may not be sold or transferred unless they are subsequently registered or an available exemption from registration exists. Subscribers of the Shares agree that the Shares are being and will be held for investment purposes only, and not with a view to resale.

These securities will be subject to a number of resale restrictions, including a restriction on trading. Until the restriction on trading expires, you will not be able to trade the securities unless you comply with an exemption from the prospectus and registration requirements under securities legislation.

Restrictive legends shall be placed on the certificates evidencing the Securities.
WHO MAY INVEST

The Shares are a suitable investment only for those Subscribers who could afford to bear the economic risk of their investment for an indefinite period of time, have no need for liquidity in this investment, and could withstand a loss of all or substantially all of this investment. The Shares are being offered without registration under the Act pursuant to exemptions provided by Sections 3(b) and 4(2) of the Act and Regulation S, promulgated by the SEC. The shares are also being offered pursuant to Regulation 45-106 Respecting Prospectus Exemptions. The availability of those exemptions depends, among other things, on the financial condition and nature of the Subscribers, the manner of this Offering, the number of Subscribers and the residency of the Subscribers.

In order to satisfy the requirements of Regulation S, the Shares may be sold to any number of “Accredited Investors” as defined in Regulation D.

As defined in Regulation D, an individual is an Accredited Investor if he falls into one of the following categories:

   a) any director or executive officer of the Corporation,

   b) any natural person whose individual net worth, or joint net worth with that person's spouse (including homes, home furnishings, and automobiles), at the time of his purchase exceeds $1,000,000 US, or

   c) any natural person who had an individual income in excess of $200,000 US in each of the two most recent years or joint income with that person's spouse in excess of $300,000 US in each of those years and has a reasonable expectation of reaching the same income level in the current year.

An entity other than a natural person is an Accredited Investor under Regulation D if it falls into one of the following categories:

   a) any trust, with total assets in excess of $5,000,000 US, not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a sophisticated person as described in SEC Rule 506(b)(2)(ii),

   b) any entity in which all of the equity owners are Accredited Investors,

   c) any bank as defined in section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the “Securities Exchange Act of 1934”, as amended; any insurance company as defined in section 2(13) of the Act; any investment company registered under the Investment Company Act of 1940, as amended, or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958, as amended; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000 US; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended, if the investment decision is made by a plan fiduciary, as
defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 US or, if a self-directed plan, with investment decisions made solely by persons that are Accredited Investors; any private business development company as defined in section 202(a)22 of the Investment Advisers Act of 1940, as amended; or

d) any organization described in section 501(c)3 of the Internal Revenue Code, as amended, corporation, similar business trust, or partnership, not formed for the specific purpose of acquiring the Securities, with total assets in excess of $5,000,000 US.

One of the elements that must be met in order to satisfy the requirements of Regulation S, the Shares may be sold to any Subscribers, regardless of whether such Subscribers qualify as Accredited Investors, provided that the offer and sale are part of a transaction or transactions that are “offshore transactions”.

As defined in Regulation S, a transaction is deemed to be done “offshore” if the offer is not made to a person in the United States and at the time of the subscription, the buyer is outside the United States, or the issuer reasonably believes that the buyer is outside the United States. Prior to being accepted for a purchase of Securities, subscribers must satisfy, and represent in writing, that they have satisfied certain investment suitability standards. These standards and representations include, in addition to the status of the subscriber as an Accredited Investor or not being located in the United States, each as described above, the following:

1. that the subscriber’s overall commitment to investments which are not readily marketable is reasonable in relation to his net worth,
2. that he is willing and able to bear the economic risk of his investment in the Corporation, has no need for liquidity in his investment, and is able to sustain a loss of substantially all his investment in the Corporation,
3. that he has read the documents provided to him for the purpose of evaluating the risks of investing in the Corporation and has been afforded the opportunity to ask questions of and obtain additional information from the Corporation regarding the risks and merits of this investment,
4. he is purchasing the Shares for his own account, for investment, and not with a view to resale or other distribution, and
5. he has sufficient knowledge and experience in financial, business, or investment matters to evaluate the merits and risks of the investment in the Securities.

These suitability standards represent minimum suitability standards for Subscribers and the satisfaction of such standards does not necessarily mean that the Shares are a suitable investment for a Subscriber.

Absent registration of the Shares under the Act and appropriate state and provincial securities laws, the Corporation will impose comparable suitability standards for the Subscriber in connection with resale of any of these securities. In addition, the transfer of any of the Shares by a Subscriber will be subject to compliance with the transfer requirements imposed by federal, state and provincial securities laws.
The Corporation will require each Subscriber to complete the appropriate Certificate attached as Schedules “A” and “B” to the Subscription Agreement relating to the suitability of the investment for such Subscriber and may make or cause to be made such further inquiry as the Corporation deems appropriate. No subscription for Shares will be accepted prior to the return by the Subscriber of the appropriate Certificate, completed and signed by the Subscriber and other documents in the form transmitted herewith. Shares will only be sold to persons who the Corporation has reasonable grounds to believe meet all of the standards set forth above or other comparable standards acceptable to the Corporation and required by a particular state. The Corporation will have sole discretion regarding the sale of Shares to any particular Subscriber.

As defined in Regulation 45-106, an individual is an accredit investor if he falls in one of the following categories:

(a) a Canadian financial institution, or a Schedule III bank,

(b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada),

(c) a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,

(d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than a person registered solely as a limited market dealer under one or both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador),

(e) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),

(f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada,

(g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l’île de Montréal or an intermunicipal management board in Québec;

(h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,

(i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada,

(j) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds $1,000,000,

(k) an individual whose net income before taxes exceeded $200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded $300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,

(l) an individual who, either alone or with a spouse, has net assets of at least $5,000,000,
(m) a person, other than an individual or investment fund, that has net assets of at least $5,000,000 as shown on its most recently prepared financial statements,

(n) an investment fund that distributes or has distributed its securities only to:

(i) a person that is or was an accredited investor at the time of the distribution;

(ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [Minimum amount investment], and 2.19 [Additional investment in investment funds] of the National Instrument 45-106 entitled “Prospectus and Registration Exemptions” (“NI 45-106”), or

(iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [Investment fund reinvestment] of the National Instrument 45-106 entitled “Prospectus and Registration Exemptions” (“NI 45-106”);

(o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,

(p) a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,

(q) a person acting on behalf of a fully managed account managed by that person, if that person:

(i) is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction, and

(ii) in Ontario, is purchasing a security that is not a security of an investment fund;

(r) a registered charity under the Income Tax Act (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded,

(s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,

(t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,

(u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser, or

(v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as:
(i) an accredited investor, or

(ii) an exempt purchaser in Alberta or British Columbia after this Instrument comes into force;

(w) a trust established by an accredited investor for the benefit of the accredited investor’s family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, or of that accredited investor’s spouse or of that accredited investor’s former spouse;

DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

This Memorandum contains "forward looking statements". The words "plans", "will", "believes", "proposed", "estimates", "anticipates", "expects" and similar expressions are intended to identify such forward-looking statements. These statements concern expectations, beliefs, future plans and strategies, anticipated events and trends and similar matters related to the Company concerning matters that are not historical facts. Specifically, this Memorandum contains forward-looking statements regarding, among other things:

- the Company's proposed strategy and plan of operations;
- future regulatory matters affecting the Company;
- the Company's products and services;
- the Company's potential customers;
- future developments in the Company’s industry;
- plans of the Company to implement its strategy,
- estimates of the capital needed by the Company to implement its strategy and plan of operations

These forward-looking statements reflect our current views about future events and are subject to risks, uncertainties and assumptions. We wish to caution readers that certain important factors may have affected and could in the future affect our actual results and could cause actual results to differ from those expressed in any forward-looking statement. The most important factors that could prevent us from achieving our goals, and causing assumptions underlying forward-looking statements and the actual results to differ materially from those expressed in or implied by those forward-looking statements include, but are not limited, the risk factors described below.
RISK FACTORS

This Offering involves a high degree of risk and should be made by Investors who can afford to lose their entire investment. Each Investor should carefully consider the risks and uncertainties discussed below in this Memorandum before investing in the Company's securities. The following does not purport to be exclusive or to summarize all risks that may be associated with purchasing or owning the Company's securities. Each Investor is advised and expected to conduct its own investigation into the Company and to arrive at an independent evaluation of an investment in the shares. This Memorandum is provided for assistance only and should be read in its entirety. This Memorandum is not intended to be, and must not be taken as, a recommendation to purchase any shares or as the basis for an investment.

INVESTMENT RISKS

RISKS RELATING TO THE EARLY STAGE OF OUR COMPANY

We are at a very early operational stage and 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, the 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 the Company.

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

The Company was formed in August 2015, but we have not yet begun full scale operations. 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 consolidated deficit of $6,396,844 as of March 31, 2017 (Refer to “Report of Independent Registered Public Accounting Firm (Financial Statements)” as referenced in “Addendum II”) and we expect to continue to incur significant set up expenses in the foreseeable future. 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 expect to continue to devote significant capital resources to expand our business plan. In order to support the initiatives envisioned in our business plan, we will need to raise additional funds through public or private debt or equity financing, collaborative relationships and/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 major stock market, many investors may not be willing or allowed to purchase it or may demand steep discounts. Sufficient additional financing may not be available to us or may be available only on terms that would result in further dilution to the current owners of our common stock.

We expect to raise additional capital during 2018 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 fulfill our requirements to complete evaluations of Concession acquisitions and development of same opportunities and to achieve a level of revenues adequate to support our cost structure has raised substantial doubts about our ability to continue as a going concern. We plan to attempt to raise additional equity capital by selling shares in this offering and, if necessary, 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 as 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.

Our growth has placed, and is expected to continue to place, a strain on our managerial, operational and financial resources. Further, if our business grows, we will be required to manage multiple relationships. Any further growth by us or an increase in the number of our strategic relationships will increase this 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, operations and the value of an investment in the Company.

Existing shareholders will retain control of the Company after the offering, limiting the voting power of the shares sold and purchased under this offering.

Mr. John Moukas, President and CEO, currently possesses a significant amount (approximately 76%) of the issued and outstanding shares of common stock directly. Accordingly, Mr. John Moukas will be able to have significant impact on all matters requiring approval by the shareholders of the Company, including the election of all directors and the approval of significant corporate transactions, including a change of control of the Company. Moreover, the Company’s success is highly dependent on the abilities of Mr. Moukas’ decision making process with regards to the day to day, as well as the significant needs of the on-going concerns of the Company. The Company (“Board”) not only acknowledges the need of complimentary experience and intellectual added value within the waste management and financial milieus, but will solicit and engage with the necessary human resources requisite to fulfil same for the benefit of the on-going concern.
INVESTORS’ EQUITY INTEREST WILL BE SUBSTANTIALLY DILUTED BY ADDITIONAL ISSUANCES OF SHARES AND COMMON STOCK

Each Investor who purchases shares pursuant to this Memorandum will likely experience substantial future dilution of his equity interest in the Company, because we expect to issue additional shares of our common stock (and possibly other classes of our securities) in connection with future financing, among other dilutive events. Because there are no preemptive rights or anti-dilution privileges associated with the shares being offered hereby, you will not have any rights to purchase our common stock in connection with future issuances of common stock by us or otherwise. As a result, in the absence of such rights and privileges, your percentage interest in the equity of the Company will decrease as other shares of the Company's common stock are issued. Furthermore, additional shares of common stock may be issued by us in the future (including shares issued for services) for consideration at a price per share less than the Offering price per share paid by Investors in this Offering.

MANAGEMENT HAS BROAD DISCRETION OVER THE USE OF THE PROCEEDS OF THE USE OF THIS OFFERING

The net proceeds to be received by us in connection with this Offering, as set forth under “Use of Proceeds” below and “Addendum III”, are allocated to certain specific purposes, including equipment purchases and leases, general working capital, marketing expenses and professional and consulting fees associated with this Offering. While we believe that the net Offering proceeds will be sufficient to meet our financing requirements for the next 12 months, Investors will be entrusting their funds to our management, upon whose judgment they must depend. Future events may require a reallocation of the net proceeds of the Offering, which will be based upon the business judgment of management. The failure of management to apply such funds effectively could have a material adverse effect on our business, prospects, financial condition and results of operations. Investors should also understand that the Company intends to utilize the proceeds from subscriptions in our Offering as such subscriptions are accepted. There is no minimum or maximum subscription and management may in its sole discretion accept or reject subscriptions in whole or in part.

THE COMPANY HAS NOT AND DOES NOT ANTICIPATE PAYING DIVIDENDS

The Company has not paid dividends on its common stock since its incorporation and we do not anticipate paying any dividends on the common stock in the foreseeable future, if at all. We intend to retain any earnings we receive to finance the expansion of our business, to repay any future indebtedness and to use for general corporate purposes.
THERE ARE RESTRICTIONS ON TRANSFERABILITY OF AND THERE IS NO MARKET FOR THE SHARES OFFERED IN THIS MEMORANDUM

The shares being offered pursuant to this Memorandum (PPM) have not been registered under the Act or the applicable securities laws of the various states and none of these shares may be resold or distributed unless they are registered under the Act or an exemption from registration is available under the Act and under applicable state securities laws. There is no existing public or other market for our shares and we do not intend that any trading market shall commence after completion of the Offering. Therefore, it is not anticipated that an Investor will be able to avail itself of the ability to sell our shares pursuant to Rule 144 promulgated under the Act or otherwise.

The shares offered hereby will be deemed "Restricted Shares" under the Act, and no public sale of shares acquired pursuant to this Offering, may be made absent registration of such shares under the Act. Generally, sales may be made pursuant to Rule 144 under the Act provided that: (i) the Company is a reporting company under the “Securities Exchange Act of 1934 (the “Exchange Act”); and (ii) the Company is current under its Exchange Act reporting obligations, which includes the filing of an annual report, quarterly reports and other periodic reports under the Exchange Act. The Company plans on becoming a reporting issuer at some undetermined future date under the Exchange Act. In addition, no assurance can be given that a public market for the Company’s securities shall ever develop or if developed shall be sustained in the future. Further, there can be no assurance as to whether the Company’s shares or other securities shall be traded on any exchange or quotation system. Further, an investment in the shares offered hereunder is an illiquid investment and no assurance can be given as to the ability of the holders of such shares to dispose or otherwise liquidate their position in the Company.

The shares offered are pursuant to Regulation 45-106 Respecting Prospectus Exemptions, article 2.9 Offering Memorandum Exemption. The shares are subject to a resale restriction, transferability of the Shares is subject to compliance with the resale provisions of applicable legislation.

THE OFFERING PRICE OF SHARES WAS ARBITRARILY DETERMINED

The Offering price per share was arbitrarily determined by our management, was not the result of any arms-length negotiation between the Company and any investment banking firm and does not bear any relationship to the assets, book value, results of operations, net worth, or other evaluation criteria applicable to the Company and should not be considered an indication of our actual value or the future price of our shares. Shares of our common stock were sold prior to this offering at a price significantly less than the price per share in this Offering and may in the future be offered and sold or issued for services at a price per share less than the price per share herein.
OUR CHIEF EXECUTIVE OFFICER, WHOSE INTERESTS MAY DIFFER FROM OTHER SHAREHOLDERS, HAS THE ABILITY TO EXERCISE SIGNIFICANT CONTROL OVER US

Mr. John Moukas, President and CEO, currently possess’ a significant amount (approximately 75%) of the issued and outstanding common stock directly. Accordingly, Mr. John Moukas will be able to have significant impact on all matters requiring approval by our shareholders, including the election of all directors and the approval of significant corporate transactions, including a change of control of the Company. In the event that the offering is fully subscribed, Mr. John Moukas will have even less control, via the dilution.

FINANCIAL PROJECTIONS

The financial projections in this Memorandum are based on what management believes are reasonable and achievable. They are arbitrary and there can be no assurance that we will be able to achieve our financial projections. Prospective investors should not rely solely on these projections (Refer to “Addendum III”).

WE CAN NOT PREDICT WHETHER WE WILL BE SUCCESSFUL

We are in the process of developing and refining our business model and there is a risk that the business model will be unsuccessful. As currently proposed our business model depends upon our ability to establish strategic alliances for probable joint ventures and/or licensing agreements to generate multiple revenue streams and success in obtaining the necessary Governmental Concession Agreements for the implementation of our products and services in the RE sector, more particularly, Waste to Energy. The potential profitability of our business model is unproven, and, to be successful, we must, among other things, develop and market our proprietary products and services to achieve broad market acceptance. Our business model is substantially dependent upon such acceptance. Moreover, there can be no assurance that the industry/public will embrace our business model or that the marketing of our products and services will achieve broad market acceptance sufficient to make our business profitable or even viable. Accordingly, no assurance can be given that our business model will be successful or that we can sustain revenue growth or achieve or sustain profitability.

WE MAY INCUR ADDITIONAL LOSSES

We may incur net losses, at least for our initial years of operations and perhaps for the foreseeable future, notwithstanding our projections. The extent of these losses will depend, in part, on the amount and rates of growth in our revenue from our efforts in establishing our revenue sharing model via the acquisition of Governmental Concession Agreements, joint ventures/licensing and the costs of obtaining these milestones. We expect our operating expenses to increase, especially in the areas of diversified prototype generation and marketing thereto. Consequently, to achieve profitability we will need to generate increased revenue. As a result of our early stage of development, we believe that period-to-period comparisons of our operating results will not necessarily be meaningful and that our results of operations for any period should not be relied upon as an indication of future
performance. To the extent that (a) revenue does not grow at anticipated rates, (b) increases in our operating expenses precede or are not subsequently followed by commensurate increases in revenue or (c) we are unable to adjust operating expense levels accordingly, our business, prospects, financial condition and results of operations will be materially and adversely affected. There can be no assurance that our operating losses will not increase in the future or that we will ever achieve or sustain profitability relative to viability of the strategic alliances and related performance of market penetration via inherent node infrastructure of strategic partners.

WE MAY NEED SIGNIFICANT ADDITIONAL FUNDS

Assuming we generate $35,000,000 US in gross proceeds in this Offering, Management believes that with the net proceeds therefrom, together with cash generated from the Company's operations, it will have sufficient funds to meet our anticipated cash needs for working capital, capital expenditures and business expansion on a reduced basis for the next 12 months assuming no additional funds are needed (Refer to "Addendum III"). The Company’s belief is based on its business model, which in turn is based on assumptions, which may prove to be incorrect. As a result, the Company’s financial resources may not be sufficient to satisfy its capital requirements for this period, and may need to raise additional funds. If additional funds are raised through the issuance of equity, equity-related or debt securities, such securities may have rights, preferences or privileges senior to those of the rights of the common stock and the Company’s shareholders may experience additional dilution. Management cannot be certain that additional financing will be available on favorable terms, when required, if at all. If adequate funds are not available or not available on acceptable terms, the Company may not be able to fund its expansion, promote its brand as desired, take advantage of unanticipated acquisition opportunities, develop or further enhance and/or optimize its products and services or respond to competitive pressures. To the extent that less than $1,000,000 US is raised in this Offering, the Company's ability to implement our business plan will be affected as the Company will not have available all of the funds necessary for marketing, development of projects, expanding infrastructure, capital expenditures, acquisitions and other general corporate and working capital purposes.
USE OF PROCEEDS

With respect to up to 8,750,000 shares of common stock to be sold by the Company, unless we provide otherwise in a supplement to this prospectus, we intend to use the net proceeds from the sale of our securities for general corporate purposes, which may include one or more of the following:

- Working Capital;
- Set up (Fixed Asset purchases) and marketing/lobbying activities to locate and define/establish new prospects for Concession engagements;
- Capital expenditures for prospect Concession(s) acquisition and execution thereof, and/or
- Investments in subsidiaries and/or joint ventures.

It is anticipated that the proceeds from this offering will fund the Company’s operations for approximately 12 months while executing projected acquired Concession engagements.

Our management will have broad discretion in the allocation of the net proceeds of any offering; however, the following table outlines management’s current anticipated use of proceeds given that the offering is being completed on a best-efforts basis and may not result in the Company receiving the entire offering amount. In the event that 100% of the funds are not raised, management has outlined how they perceive the funds will be allocated, at various funding levels. The offering scenarios are presented for illustrative purposes only and the actual amount of proceeds, if any, may differ. We estimated $56,000 of offering expenses for this prospectus and it is included under General Operating Expenses. The table is set out in the perceived order of priority of such purposes, provided however; management may reallocate such proceeds among purposes as the situation dictates. Pending such uses, we intend to place such funds in an FDIC insured bank account.

<table>
<thead>
<tr>
<th>% of Shares Sold</th>
<th>25%</th>
<th>50%</th>
<th>75%</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td># of Shares Sold</td>
<td>2,187,500</td>
<td>4,375,000</td>
<td>6,562,500</td>
<td>8,750,000</td>
</tr>
<tr>
<td>Gross Proceeds</td>
<td>$ 8,750,000</td>
<td>$ 17,500,000</td>
<td>$ 26,250,000</td>
<td>$ 35,000,000</td>
</tr>
<tr>
<td>Less: Offering Expenses*</td>
<td>56,000</td>
<td>56,000</td>
<td>56,000</td>
<td>56,000</td>
</tr>
<tr>
<td>Net Proceeds to the Company***</td>
<td>$ 8,694,000</td>
<td>$ 17,444,000</td>
<td>$ 26,194,000</td>
<td>$ 34,944,000</td>
</tr>
</tbody>
</table>

Use of Proceeds:

<table>
<thead>
<tr>
<th>Use of Proceeds:</th>
<th>25%</th>
<th>50%</th>
<th>75%</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in Subsidiaries and/or Joint Ventures</td>
<td>$ 1,222,236</td>
<td>$ 8,472,235</td>
<td>$ 17,222,234</td>
<td>$ 25,972,234</td>
</tr>
<tr>
<td>Fixed Asset Purchases</td>
<td>991,998</td>
<td>991,999</td>
<td>992,000</td>
<td>992,000</td>
</tr>
<tr>
<td>Operational Activities**</td>
<td>6,479,766</td>
<td>7,979,766</td>
<td>7,979,766</td>
<td>7,979,766</td>
</tr>
<tr>
<td>Total Use of Proceeds</td>
<td>$ 8,694,000</td>
<td>$ 17,444,000</td>
<td>$ 26,194,000</td>
<td>$ 34,944,000</td>
</tr>
</tbody>
</table>
Notes:

The following table summarizes the Company’s projected Subsidiary and Joint Venture investments under each of the use of proceeds scenarios detailed above:

<table>
<thead>
<tr>
<th>Planned investments in Subsidiaries &amp; Joint Ventures</th>
<th>$16,600,000</th>
<th>$18,900,000</th>
<th>$36,100,000</th>
<th>$45,800,000</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Proceeds of equity issue invested in Subsidiaries &amp; Joint Ventures</th>
<th>$(1,222,236)</th>
<th>$(8,472,235)</th>
<th>$(17,222,234)</th>
<th>$(25,972,234)</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Additional funds to finance investments in planned Complexes obtained from the Working Capital at the Corporate level generated by these Complexes</th>
<th>$15,377,764</th>
<th>$10,427,765</th>
<th>$18,877,766</th>
<th>$19,827,766</th>
</tr>
</thead>
</table>

* Offering Expenses include various expenses including legal and accounting fees (see Part II for a detailed breakdown of these expected expenses).

** The Company’s projected proceeds will be appropriated to the following:

A) the development of the Company with regards to infrastructure (construction, fixed assets and equipment procurement), human resource staffing and working capital. It is estimated that $8 million is required for annual operational activities (salaries inclusive) of the Company.

B) the infusion of capital required to realize every projected subsidiary (within the Company’s business plan) as a self-standing entity (develop (EPC), operation (staffing inclusive)), same being 100% owned and controlled by the Company; the balance of the funding required for each subsidiary will be via long term debt mechanisms. The first Complex (BioCrude Comoros) will be that contracted for by the Governmental Authorities of the Autonomous Island of Grande Comore, Union of the Comoros, as a part of our agreement, dated January 11, 2016.

*** The amount of capital raised will determine the amount of projected acquired Concession engagements that can be executed and/or realized.

Nota Bene:

The basis upon which the Company operates is to treat each complex within a country as a standalone entity, the Company being either a 100% owner of the subsidiary or a 50% owner, in a joint venture with the local government entity being the other 50% owner (the joint venture partner will be responsible for its prorated share of equity infusion as well as apply in joint with the Company for the debt funding for the complex). BioCrude will be responsible for the management of the complex as well as the Engineering, Procurement (materials and equipment) and Construction ("EPC") details of each complex, and remunerated according to the stipulations of the proposed Joint Venture Engagement. The Procurement of Assets (materials and equipment) and Construction (civil works, mechanical, electrical, etc.) for the proposed facility will be awarded to suppliers via direct solicitation or tender.

The primary use of the proceeds from the offering is for investments in subsidiaries and joint ventures. The balance of the funds required to finance the development and construction of a Complex are planned to originate from financial institutions, mostly from within a country. This financing will be secured by the developed complex and the subrogation of rights to the contracts with regards to the Governmental Sovereign Guarantees offered by the same for the de facto execution of all of the Governments obligations, with payment stipulations for services to be received...
inclusive, amongst other contractual stipulations. The company entity will make a forecasted equity investment equal to 10% of the capital expenditures attributed to each Complex, whereby relying on 90% debt funding.

In certain circumstances, the Company will enter into a joint venture agreement with the local government (on a 50% ownership basis for each party), as part of being in compliance to certain government’s regulations insistent on a Public-Private partnership (“PPP”) for certain industries or as a financial inducement with regards to their costs for waste management, whereby their profits from equity participation of the operation of the Waste to Energy complex can be viewed as reducing their actual costs from their present practices by same, in a benign, environmentally friendly manner, without deferred future costs of remedy procured from existing practices (over exhausted landfills, contaminated soils and water tables, etc….), as well as obtaining the required Sovereign Guaranties. In exchange for the reduced participation in the profits for the complex, the Company charges a licensing fee, payable within 3 months of signing of the contracts.

Additional revenue at the corporate level is derived by charging the complex for the design of the Complex, procurement and installation of the requisite equipment, and physical construction of the Complex (“EPC”).

Capital asset purchases at the corporate level are expected to be $992,000 in the first year, comprised of office furniture ($280,000), computer hardware and software ($317,000), and leasehold improvements ($395,000).

We intend to utilize our working capital principally to increase our operational and service staff, to enhance our website, and for public relations via direct Marketing. We have not allocated fixed amounts to such uses at the date of this Memorandum. See the complete discussion under “Description of Business” below.

We believe that the net proceeds of this Offering will be sufficient to meet our anticipated needs for at least the next 12 months. Thereafter, we may need to raise additional funds in order to execute our plan of operation. However, it is also possible, based upon our business operations, and the acceptance of our products, processes and services that additional funds will be required earlier than 12 months from the conclusion of this offering, either because our operations are growing more quickly than contemplated in our business plan, or more slowly. There can be no assurance that any required additional financing will be available on terms and conditions acceptable to us, or will be available at all. If additional funds are raised through the issuance of our equity securities, shareholders will experience dilution of their equity interests and the new securities may have rights superior to those of the holders of the common stock. Management has broad discretion as to the allocation of the net proceeds of the Offering and may determine to reallocate proceeds from the uses set forth above.

If additional funds are raised by the issuance of debt, we may be subject to certain limitations on our operations and our ability to pay dividends. If adequate funds are not available on acceptable terms, we may be unable to fund our expansion, successfully promote our brand name, develop or enhance our products and services, respond to competitive pressures or take advantage of acquisition opportunities. Any of these events could have a material adverse effect on our business, results of operations or financial condition.
DIVIDEND POLICY

The Company has not paid dividends on its common stock and we do not anticipate paying any dividends on the common stock in the foreseeable future, if at all. We intend to retain any earnings we receive to finance the expansion of our business and to use for general corporate purposes.

CAPITALIZATION

The following table sets forth the Company’s cash and capitalization at the corporate level as of March 31, 2017 on:

- An actual basis.
- Adjustments for the receipt of the proceeds from the offering of 8,750,000 shares of common stock by us in this offering at the initial public offering price of $4.00 and the estimated offering expense payable by us are not included in the following table due to this offering is on a best-efforts basis with no minimum number of shares to be sold.

<table>
<thead>
<tr>
<th>Description</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$1,209</td>
</tr>
<tr>
<td>Short-term debt</td>
<td>$200,922</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>-</td>
</tr>
<tr>
<td>Stockholders’ deficit:</td>
<td></td>
</tr>
<tr>
<td>Common stock</td>
<td>49,807</td>
</tr>
<tr>
<td>Additional paid-in capital</td>
<td>5,938,836</td>
</tr>
<tr>
<td>Accumulated other comprehensive income</td>
<td>27,790</td>
</tr>
<tr>
<td>Accumulated deficit</td>
<td>(6,396,844)</td>
</tr>
<tr>
<td>Total stockholders’ deficit</td>
<td>(380,411)</td>
</tr>
<tr>
<td>Total capitalization (deficit)</td>
<td>$ (179,489)</td>
</tr>
</tbody>
</table>

* In this prospectus, we are offering 8,750,000 shares of our common stock for $4.00 per share.
The net tangible book value of the Company as of March 31, 2017 was ($380,411) or ($0.01) per share of common stock. Net tangible book value per share is determined by dividing the tangible book value of the Company (total tangible assets less total liabilities) by the number of outstanding shares of our common stock as of March 31, 2017.

Our net tangible book value and our net tangible book value per share will be impacted by the 8,750,000 shares of common stock which may be sold by the Company. The amount of dilution will depend on the number of shares sold by the Company. The following example shows the dilution to new investors at an assumed offering price of $4.00 per share and various scenarios of different number of shares being sold.

We are registering 8,750,000 shares of common stock for sale by the Company. If all shares are sold at the offering price of $4.00 per share less estimated offering expenses, our net tangible book value and per share dilution under various offering scenarios as of July 12, 2017, is illustrated in the following table:

<table>
<thead>
<tr>
<th>Offering</th>
<th>Number of current shares held</th>
<th>Number of new shares issued</th>
<th>Total number of shares after this offering</th>
<th>Net tangible book value before this offering</th>
<th>Increase in net tangible book value</th>
<th>Net tangible book value after this offering</th>
<th>Assumed public offering price per share</th>
<th>Net tangible book value per share before this offering</th>
<th>Increase attributable to new investors</th>
<th>Net tangible book value per share after this offering</th>
<th>Dilution per share to new stockholders</th>
<th>Current Shareholders % after offering</th>
<th>Purchasers % after offering</th>
</tr>
</thead>
<tbody>
<tr>
<td>$35,000,000 (100%)</td>
<td>49,807,453</td>
<td>8,875,000</td>
<td>58,557,453</td>
<td>$(380,411)</td>
<td>31,500,000</td>
<td>$31,119,589</td>
<td>$4.00</td>
<td>$(380,411)</td>
<td>$0.53</td>
<td>$0.28</td>
<td>$3.47</td>
<td>85.06%</td>
<td>14.94%</td>
</tr>
<tr>
<td>$26,250,000 (75%)</td>
<td>49,807,453</td>
<td>6,562,500</td>
<td>56,369,453</td>
<td>$(380,411)</td>
<td>23,625,000</td>
<td>$23,244,589</td>
<td>$4.00</td>
<td>$(380,411)</td>
<td>$0.41</td>
<td>$0.28</td>
<td>$3.59</td>
<td>88.36%</td>
<td>11.64%</td>
</tr>
<tr>
<td>$17,500,000 (50%)</td>
<td>49,807,453</td>
<td>4,375,000</td>
<td>54,182,453</td>
<td>$(380,411)</td>
<td>15,750,000</td>
<td>$15,369,589</td>
<td>$4.00</td>
<td>$(380,411)</td>
<td>$0.41</td>
<td>$0.28</td>
<td>$3.72</td>
<td>91.93%</td>
<td>8.07%</td>
</tr>
<tr>
<td>$8,750,000 (25%)</td>
<td>49,807,453</td>
<td>2,187,500</td>
<td>51,994,453</td>
<td>$(380,411)</td>
<td>7,875,000</td>
<td>$7,494,589</td>
<td>$4.00</td>
<td>$(380,411)</td>
<td>$0.41</td>
<td>$0.28</td>
<td>$3.86</td>
<td>95.79%</td>
<td>4.21%</td>
</tr>
</tbody>
</table>

CONTROL

The issuer is registering 6,721,453 shares of common stock that is collectively held by 122 shareholders. These shareholders (including John Moukas, majority shareholder, within same) will continue to own the majority of the issuer’s registered common stock after the offering, and will continue to control the issuer.
The following table summarizes (i) the number of shares of common stock issued and outstanding as of the date of this Offering Memorandum (pre-offering), and (ii) the number of shares of common stock on a pro forma basis assuming a full subscription of all shares in this Offering (post-offering).

<table>
<thead>
<tr>
<th>Stockholders</th>
<th>Number of Shares of Common Stock Issued</th>
<th>Pro forma Percentage of Common Stock</th>
<th>Pro forma Percentage of Capital Stock after the Offering</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Moukas &amp; Spouse</td>
<td>39,506,575</td>
<td>79.064%</td>
<td>67.282%</td>
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<td>Stockholders (bal.)</td>
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<tr>
<td>Total (ii)</td>
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MUNICIPAL SOLID WASTE MANAGEMENT INDUSTRY ANALYSIS

MUNICIPAL SOLID WASTE MANAGEMENT OVERVIEW ("MSWM")

Municipal Solid Waste Management is the collection, transport, processing (waste treatment), recycling or disposal of waste materials, usually ones produced by human activity, in an effort to reduce their effect on human health or local aesthetics or amenity.

Municipal Solid Waste is defined to include refuse from households, non-hazardous solid waste from industrial, commercial and institutional establishments (including hospitals), market waste, yard waste and street sweepings. MSWM encompasses the functions of collection, transfer, treatment, recycling, resource recovery and disposal of municipal solid waste.

Municipal Solid Waste Management is a major responsibility for local government. It is a complex task which requires appropriate organizational capacity and cooperation between numerous stakeholders in the private and public sectors.

The first goal of MSWM is to protect the health of the population, particularly that of low-income groups. Other goals include promotion of environmental quality and sustainability, support of economic productivity and employment generation.

Waste-to-energy ("W2E") or energy-from-waste ("EfW") is the process of creating energy in the form of electricity or heat from the incineration of waste source.

Conventional Municipal Solid Waste Management employs one or more of the following processes:

- Waste prevention, including reuse of products
- Recycling, including composting
- Combustion with energy recovery
- Disposal through land-filling
Landfilling is one of the most common ways of municipal solid waste disposal in developing countries. Air pollutants emitted from landfills contributes to the emission in the atmosphere of greenhouse gases and cause serious problems to human health.

Methane emissions from landfills are a serious environmental global concern, as it accounts for approximately 15% of current greenhouse gas emissions. Landfilling is a significant contributor to greenhouse gas emissions (GHG) accountable for approximately 5% of total GHG releases which consists of methane from anaerobic decomposition of solid waste and carbon dioxide from wastewater decomposition.

The past 20 years has seen a change in how we look at our environment. There has been a greater understanding of the economic, social and environmental risks of not managing waste.

The main drivers of the W2E market are environmental factors, regulations and legislation and economic factors.

### ENVIRONMENTAL FACTORS

The Stern report, published in 2006, created an authoritative and eye-opening scientific report on the challenges of climate change. The report highlighted the need to decarbonize the power sector by 60% and reduce CO₂ emissions by 80% of current levels to ensure increases in global temperature do not exceed two degrees Celsius.

**Regulations and Legislation**

Scientific evidence, public awareness and increased levels of participation in environmental campaigning have led to governments' worldwide implementing regulations and legislation. Examples include:

- EU Landfill Diversion Directive
- recycling targets
- climate change regulations

**Economics**

Economic drivers to developing the waste and renewable energy sector have included:

- waste disposal and landfill gate fees/landfill tax
- penalties/avoidance schemes (e.g. landfill allowance schemes and fines, carbon trading)
- energy prices

**Waste to Energy Market Size and Trend**

According to the most recent data available from the International Energy Agency, from 2000 to 2006, global waste to energy power production from municipal and industrial wastes increased from 283 terawatt hours to 383 terawatt hours, a 35% increase over that period. SBI Energy's in-depth analyses of the global market forecasts the market will increase from approximately $9 billion in 2011 to $27 billion by 2021, equivalent to a CAGR of 11%.
In the past, MSW management used a single technology landfilling or mass burn, incinerators had no pollution control and energy recovery and sanitary landfills were rare.

MSW management uses more integrated and complex approaches, the waste to energy facilities have minimal environmental burden and the sanitary landfills have requirements for designing operation and monitoring and gas collection.

The provision of municipal solid waste services is a costly and troubling problem for local authorities everywhere. In many cities, service coverage is low, resources are insufficient, and uncontrolled dumping is widespread, with resulting environmental problems. Moreover, substantial inefficiencies are typically observed. Typically, worldwide, governmental waste management ordinance, surprisingly enough, encompasses inefficient waste collection, landfilling until over exhaustion, and incineration.

Source: http://www.waste-management-world.com
Out of concern for the quality of life of their residents, local municipalities bear primary responsibility for waste management. Municipalities will work with other municipal levels to identify the best collection, transportation, treatment and disposal methods for their respective jurisdictions. This includes identifying suitable sites for municipal or regional waste management facilities and managing and operating collection, transportation and treatment systems. To increase the environmental and economic efficiency of waste management, local municipalities will be responsible for planning waste management infrastructure and systems at the urban community and regional county municipality levels.

Waste management planning, as well as the production of renewable energy resources, are vital issues facing any city or municipality today. Governments at all levels, on a global scale, are allocating large amounts of funding for development of systems to combat this problem. While certain municipalities have some infrastructures in place for waste collection, they have varying degrees of advancement in the implementation of redirection systems for recoverable and reformable waste products. In essence, room for improvement exists for the following:

1. Reduction, and eventually, the elimination of landfiling, as opposed to over exhausting (substituting proposed landfill sites with other forms of development (commercial, industrial, residential, agricultural, and community developments, amongst others – real estate value)).

2. Reduction of Greenhouse Gases, and environmental pollutants with reference to ground and surface water contamination (percolation of contaminated leachate) alongside with the elimination of odours.

3. Further enhanced separation process for MSW, which could prelude to a more optimal recycling program.

4. Procurement of Renewable Energy and Marketable by-products (fertilizer) from the exploitation of the calorific value of the MSW.

**Nota Bene:** Landfilling is NOT a solution, but a deferral of a problem for future generation to handle. In essence, it is what it is; a PRACTICE that has been utilized for the longest period of time! Nothing more!

The myth that landfiling is a cost-effective solution is what it is; a myth. There are long term ramifications, especially when the landfills are not proper “Scientific Landfills” (environmental implications; rainfall, leachate, percolation, contamination (soil and water table)). Even the fact that if a Scientific Landfill is deployed (with membrane linings) at an astronomical cost (the cost of construction of a Scientific landfill that will host approximately 2,000 TPD of waste for 25 years is approximately 100 MUSD), after a few earth tremors or shifting of land, the membrane cracks, not mentioning the fact that over time, the membrane deteriorates, thus yielding the same negative environmental impacts, only deferred in time.

Another issue to address is the continual use of landfills. As time goes on, and waste is continuously generated by the populous and its activities, more and more landfills have to be created, to a point where a good part of the country will become a cemetery for garbage.

When a need will arise to reclaim back certain land (certain countries like Pakistan, India, Bangladesh, amongst others have already started requesting proposals for same) from being host to a landfill, the cleansing process for reclamation can cost a minimum of 120 USD/m³ (do the math on a landfill that hosted 1,000 TPD of waste for 25 years, as well as cleansing all other soils to the point of the bedrock, as well as the lateral distance from the perimeter of the landfill).
Remember: the landfill gas (from the organic portion of the MSW) extracted from a landfill is a “mise en cause”, to landfilling and a onetime event, with the consequence of the balance of the waste left in the landfill. Landfill gas extraction is not 100% efficient, with a certain percentage escaping into the atmosphere and another percentage trapped in pockets of the landfill.

If one was to do a Macro-economic and Cost-Benefit analysis and of same, incorporating all of the aforesaid, especially all of the negative environmental impacts, one would find that a properly engineered solution today outweighs the so-called norm of landfilling by a minimum of 300 to 1 (I did not even incorporate the negative effects to health implications).

Large municipalities and metropolitan regions are encouraged to routinely undertake citywide strategic planning to design and implement integrated solid waste systems that are responsive to dynamic demographic and industrial growth. Strategic planning starts with the formulation of long-term goals based, on the local urban needs, followed by a medium- and short-term action plan to meet these goals. The strategy and action plans should identify a clear set of integrated actions, responsible parties and needed human, physical and financial resources. Opportunities and concepts for private sector involvement are commonly included among the examined options, as the private sector’s costs and productivity output require special consideration.

BioCrude, having set as its objective the profitability of the activities issued of this sector, while building business relationships and social implications within the collective’s / communities that BioCrude is called upon to serve, beyond the environmental and social implications, and beyond the business imperatives, has set as one of its priorities to optimize waste management and treatment thereof, whilst respecting the boundaries of economics, efficiency and adherence to environmental wellbeing initiatives. BioCrude Technologies USA, Inc. has been involved in the R&D of Environmental Technologies, both process and product based, whereby it has enhanced and optimized conventional Technology, whereby giving credence to environmental, economic, social and technological well-being, too numerous to mention, and as all can be referenced in its entirety within BioCrude’s Integrated MSW-Energy Proposal. Shortlists of the aforesaid well-beings are mentioned herein under:

1. Secure, cost effective long-term processing capacity for recyclables and organics.
2. Improvement of effectiveness and efficiency of current waste systems/practices.
3. Elimination of MSW from going to.
4. Creation of Renewable Energy (dependent on the amount of MSW, and calorific value (energy content) of the MSW).
5. Reduction of Greenhouse Gases and other environmental pollutants emitted into the atmosphere.
6. Municipalities do not have to undergo cost of implementation; privatized via BOOT (Build, Own, Operate & Transfer), whereby BioCrude Technologies USA, Inc. will be lobbying to get the MSW, Land, Sewage treated Effluent and Resale of Electricity Concessions (with Sovereign Guaranties from the Ministry of Finance of the Government in question).
7. Due to the profitability of the proposal, significant savings could be passed onto the Municipalities, to reduce their day to day on going expenses for Municipal Waste Management, for the duration of the BOOT (30 years), of approximately 50%, per annum, via MSW Tipping Fees and the Transport of the MSW to neighboring cities/provinces (states) and/or countries without forgetting to mention the reduced GHG emissions from the substitution effect of BioCrude’s Integrated MSW to Energy proposal from landfilling and/or incineration. This surplus in savings can be used for other municipal social and
infrastructural programs.

8. Employment opportunities are created during the EPC (Engineering, Procurement & Construction) phase of the project (a few hundred jobs) and for the day to day operations of the project (approximately 44 jobs per shift per 600 TPD Plant plus 10 persons for administration X 3 shifts per, equating to a total quantum of a minimum of 141 persons).

9. The proposed solution is an integrated MSW management system based on energy recovery that respects the norms of a Clean Design Mechanism (“CDM”) inherent within the realms of article 12 of the Kyoto Protocol (“UNFCCC”) or any future proposed legislation regarding same, and qualifies for Carbon Emissions Reduction Credits (“CER’s”).

We firmly believe that our products and processes are viable, beneficial, and cost effective ingredients in any Residual (Waste) Management Plans or Systems of implementation. Our technology is easily scalable and can be customized for all individual needs.

To further put things into perspective, I would like to address the following: we are addressing the Municipal Solid Waste (MSW) issues and same is not a homogenous feedstock (cute waste). There are different types of waste (MSW, agricultural, sewage sludge, toxic waste, tires, automotive shredded refuse and medical waste, amongst others). Each type of waste requires a treatment process, tailor made to optimally treat same in an environmentally benign manner. BioCrude’s proposal is geared to remedy the Municipal Solid Waste (MSW) generated on a day to day basis.

Understanding the non-homogenous nature and characteristics of the waste, we can define distinct processes to handle the varied categories of waste, once segregated with an efficient separation process. BioCrude stands out from the competition in its knowhow, composting and fungal technologies, in order to maximize the outputs of procurement, as well as minimize actual energy inputs with respect to the ongoing concern of MSW-Energy procurement process complex.

**MUNICIPAL SOLID WASTE**

All solid waste generated in an area except industrial and agricultural wastes, typically from residences, commercial or retail establishments. Sometimes includes construction and demolition debris and other special wastes that may enter the municipal waste stream. The EPA (1998c) defined municipal solid waste as “a subset of solid waste and as durable goods (e.g., appliances, tires, and batteries), non-durable goods (e.g., newspapers, books, and magazines), containers and packaging, food wastes, yard trimmings, and miscellaneous organic wastes from residential, commercial and industrial non-process sources.

The MSW can be classified in the following categories:

- Organics
- Fuels
- Recyclables
- Inerts
- Miscellaneous
Each category has its own distinct composite classification. To achieve an optimal Waste to Energy procurement, one has to analyze separately the inherent category contributions to energy yield and its correlated technological process of extraction in obtaining same in the most economical sense available; thus, the importance of segregating the MSW into the appropriate categories of distinct feedstock is of principal importance for optimal performance in the appropriate technological processes.

In BioCrude’s MSW-Energy initiative, BioCrude Technologies USA, Inc. incorporated the following technologies in the Integrated Municipal Waste Processing (Waste to Energy) Complex in order to optimize the treatment process in an environmentally friendly manner whilst optimizing the Revenue Model of same, and in turn, pass some of the savings back to the municipalities while still earning an impressive bottom line in juxtaposition to what the competition has to offer with regards to landfills and incineration:

1. Separation of Waste Facility (Materials Recovery Facility)
2. Refuse Derived Fuel (“RDF”) Plant in order to handle the fuels of the MSW and produce Energy with an ash by-product
3. Bio-Methanation Plant in order to handle the organic fraction of the MSW (OFMSW) to produce Energy with a fertilizer by-product
4. Composting Facility (maximum 50 TPD) in order to handle a percentage of the OFMSW alongside with the small particles (plastics, ceramics...) that could not be efficiently separated within the separation process of the MSW (fuels in the Bio Methanation plant (plug flow digester) inhibit the process). The economies are no longer apparent in Composting facilities surpassing the 50 TPD capacities.
5. Power Plant

With BioCrude’s Integrated MSW to Energy proposal/initiative, BioCrude attempts to service each category of the MSW in order to optimally utilize all renewable resources from same to procure renewable energy and marketable by-products (fertilizer, ash, etc.).

It is very important to note that the Separation Process of the MSW into the appropriate feedstock categories for each distinct process (organics for biomethanation (as well as for composting), and polymer based hydro-carbons and cellulose based products for RDF process) is of the utmost importance. Failure to do so can lead to complications and inevitable failure of each process in question. Evidence of Success and failure stories (especially with biomethanation plants, whereby the feedstock generated from MSW (organic fraction) had traces of more than 10% of polymer based products and/or inerts, thus inhibiting and/or limiting the viability of same) as can be found all over the world, and each outcome, in essence, can be summarized by Plant Technology Implementation and Feedstock Preparation (do not mix up technology viability with technology implementation and operation).

Nota Bene: With gasification and/or incineration (mass burn), MSW is dumped into the boiler “as is” and combusted at temperatures ranging from 800 – 1200°C (minimum; plasma arc gasification temperatures range from 7,000 – 10,000°C). All waste is burned yielding an approximate net yield of energy for reuse (after self-consumption) of 30 – 40%. The organic fraction of the MSW (OFMSW) is burned, whereby the fertilizer potential via a biomethanation process (cooking) is substituted for an ash from the gasification/incineration process (es). Let us not even entertain what happens to the methane potential of same via gasification/incineration in lieu of biomethanation; LOST! Bottom line, “Potential Revenues” lost and operational costs of gasification/incineration processes are increased dramatically, up to the point where one has to substitute more energy (fuel) in order to sustain continuity of operation and/or to substitute the self-consumption energy requirements of the processes when the varying calorific value of a sample of the waste is deficient for same. One can do their own sensitivity analysis to evaluate same and come to their own conclusions! BioCrude’s Integrated MSW-Energy Solution evolves from first principles of Science, Chemistry, Engineering, Economics and Common Sense!
The **Organics** portion of the MSW is treated via a **biomethanation** process, whereby all methane gas is extracted for the eventual realization of renewable energy creation, and a fertilizer procured as an additional by-product, which can be marketed to the agricultural industry.

The **polymer-based** (hydro-carbon chain), cellulose and textiles portion of the MSW will be treated via an **RDF** process (a derivative of gasification, but with the incorporation of a Materials Recovery Facility (MRF) [Separation process], where we have the luxury of operating at lower temperatures (350 – 400°C) because of the separation of the MSW, i.e. lower temperatures reflects less operational self-consumption, hence more outputs (energy) for resale), whereby the thermal combustion will generate renewable energy and the by-product of ash can be marketed to the construction industry for the following purposes:

- Concrete production, as a substitute material for Portland cement and sand
- Embankments and other structural fills (usually for road construction)
- Grout and Flowable fill production
- Waste stabilization and solidification
- Cement clinkers production - (as a substitute material for clay)
- Mine reclamation
- Stabilization of soft soils
- Road sub base construction
- As Aggregate substitute material (e.g. for brick production)
- Mineral filler in asphaltic concrete
- Agricultural uses: soil amendment, fertilizer, cattle feeders, soil stabilization in stock feed yards, and
- Loose application on rivers to melt ice
- Loose application on roads and parking lots for ice control
- Other applications include cosmetics, toothpaste, kitchen counter tops, floor and ceiling tiles, bowling balls, flotation devices, stucco, utensils, tool handles, picture frames, auto bodies and boat hulls, cellular concrete, geopolymers, roofing tiles, roofing granules, decking, fireplace mantles, cinder block, PVC pipe, Structural Insulated Panels, house siding and trim, running tracks, blasting grit, recycled plastic lumber, utility poles and cross arms, railway sleepers, highway sound barriers, marine pilings, doors, window frames, scaffolding, sign posts, crypts, columns, railroad ties, vinyl flooring, paving stones, shower stalls, garage doors, park benches

The fly ash can also be marketed to the agricultural industry for the following purposes:

- It improves permeability status of soil
- Improves fertility status of soil (soil health) / crop yield
- Improves soil texture
- Reduces bulk density of soil
- Improves water holding capacity / porosity
- Optimizes pH value
- Improves soil aeration and reduces crust formation
- Provides micro nutrients like Fe, Zn, Cu, Mo, B, Mn, etc.
- Provides macro nutrients like K, P, Ca, Mg, S etc.
- Provides macro nutrients like K, P, Ca, Mg, S etc.
- Works as a part substitute of gypsum for reclamation of saline alkali soil and lime for reclamation of acidic soils
- Surface cover of bio reclaimed vegetated ash pond get stabilized and can be used as recreational park
- Ash ponds provides suitable conditions and essential nutrients for plant growth, helps improve the economic condition of local inhabitants
- Works as a liming agent
- Helps in early maturity of crop & improves the nutritional quality of food crop
- Reduces pest incidence
- Conserves plant nutrients / water

There is a definite market for the fly ash by-product; the industry players in the global market place have to be clearly identified for the realization of commercialization. BioCrude can even offer this ash by-products pro-bono to the industry or landfill, for there is no environmental hazard of same.

The recyclables can be easily sold to the recyclable industry milieu (metals, glass, ceramics, etc.)

The balance of the inerts (Construction and Demolition Debris, gravel, sand, bricks, etc.) can either be landfilled with no negative environmental impacts, or crushed and given to companies specializing in the fabrication of construction materials (if a market is identified, BioCrude can offer them these by-products (crushed or uncrushed).

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**BIOCRUDE’S INTEGRATED MSW TO ENERGY COMPLEX FOR MUNICIPAL APPLICATIONS**

BioCrude’s solution of an Integrated Municipal Solid Waste to Energy complex is in line with the present trends in the Municipal Solid Waste (“MSW”) industry and the main advantage of same is that it is comprised of a Materials Recovery Facility (“MRF”) and different modular waste treatment processes (Composting, Bio-methanation and Refuse Derived Fuel (“RDF”)) and a power station, in order to treat the MSW and procure renewable energy and other marketable by-products (compost, ash and certain recyclables) with the added implication of practically zero-landfill policy (less certain inerts which have zero negative environmental impact, if landfilled).

The material components (modules) of an Integrated Municipal Solid Waste to Energy Complex are detailed as follows:

1. **Entrance to complex**: Kiosk and weighbridge (reception/departure and weighing of garbage trucks (pre and post deposit of MSW at the MSW Storage facility).

2. **MSW Storage facility**: Closed and properly ventilated warehouse facility for receiving and storing just in time (JIT) 3 days’ inventory of MSW. MSW is moved from the storage facility and moved via machinery and conveyor belts to the Materials Recovery facility.

3. **Materials Recovery facility (MRF)**: a properly ventilated facility that houses different types of machinery/equipment (either procured from suppliers or built in-situ according to plan specifications) requisite for different facets of the separation process of the MSW into the distinct categories of the waste (organics, hydro-carbon polymer based, cellulose, inerts, miscellaneous (batteries, cadavers, etc.….)) and prepare same as the distinct feedstock for the different waste treatment processes (Composting, Biomethanation and Refuse Derived Fuel (RDF)), as well as separate the recyclables for resale and the inerts (elements of construction and demolition debris that are not recyclable) for landfilling or to be crushed and given/sold (negligible in nature in comparison to the revenue model established by the tipping fees, and resale of electricity and compost) to the secondary markets for the manufacturing of building materials.
4. **Composting facility**: A portion of the land concession will host a type of composting system (Windrow [with procured mechanical mixing machinery (trucks) like compost turners or tub/horizontal grinders] or Static Aerated Piles [aeration system such as installed perforated piping to ensure steady oxygen supply (forced air) for the microorganisms and to reduce moisture content]), depending on BioCrude’s evaluation of the waste analysis. A fertilizer will be procured, dried and stored in a warehousing facility for by-products.

5. **Biomethanation facility**: Modular digesters are constructed in series and synchronized in operation in order to receive organics and process same to extract and capture the methane gas which will be piped to the Biogas – RDF power plant (will be combusted for the procurement of renewable energy) and in addition, yield a cured fertilizer which will be dried and stored in the warehousing facility for by-products.

6. **RDF facility**: A refuse derived fuel system (gasification derivative) will be procured and installed. The RDF facility will receive the hydro-carbon polymer and cellulose based waste products that will be used to make RDF pellets (compressed and dried) that will be used as the feedstock for combustion within same to generate renewable energy within the Biogas – RDF power plant.

7. **RDF – Biogas power plant**: will be procured and installed within a certain section of the Complex with a dedicated Distributed Control System (DCS) for the MSW-Energy (RDF & Biogas based) power plant & fuel processing plant (controls & instrumentation for the boiler and turbine, instrumentation for the balance of the power plant and control room).

8. **Internal roads**: will be constructed within the complex for vehicle/truck transport/passage within the complex.

9. **Green Belt**: will be developed for aesthetic purposes and municipal environmental conformities.
BUSINESS MODEL

The Company’s business model is designed to create a profitable revenue stream through the direct acquisition of Concession Agreements from different Governments for the implementation of BioCrude’s integrated MSW-Energy Complexes. Our products, processes and services, marketed to the relevant target audience, enable us, to generate multiple revenue streams and consistent profitability derived from the high gross profit inherent within the realms of our proprietary products, services and applications.

By acquiring the necessary Concession (MSW, Land and Supply of Treated Effluent) and Power Purchase Agreements (PPA), from the respective governmental authorities of a certain country, with Sovereign Guarantees (with right of subrogation), the Company will develop its Integrated Municipal Solid Waste to Energy Complex, under “BOOT” (Build, Own, Operate & Transfer) basis.

The following contractual understandings are the key prerequisite elements for establishing a mutual meeting of the minds, by and between BioCrude Technologies USA, Inc. and the governmental authorities of a municipality/country, for the successful realization of BioCrude’s MSW-Energy Complexes:

1. **MSW Concession** for the guaranteed delivery of MSW to the Complex with an implied base tipping fee per tonne (“Put or Pay”) with annual escalations for the term (30 years) of the project with an option of renewal for an additional term (30 years) and Sovereign Guarantees from the Minister of Finance endorsing same.
2. **Land Lease Concession** for the delivery of the required amount of land for project term (30 years), at an annual symbolic lease rate of $1/amount of land delivered/annum, with an option of renewal for an additional term (30 years).

3. **Supply of Treated Effluent Concession** whereby the governmental authorities will supply the necessary treated water in order to fulfill the operational requirements of the MSW to Energy complex at a negligible symbolic annual rate for the term of the project with an option of renewal for an additional term (30 years).

4. **Power Purchase Agreement (PPA)** [resale of procured electricity to the Power Corporation of the country in question], whereby the Power Corporation of a certain country will buy back the electricity produced by the MSW to Energy Complex at a base rate per kW-hr ("Take or Pay"), with annual escalations for the term (30 years) of the project with an option of renewal for an additional term (30 years) and Sovereign Guarantees from the Minister of Finance endorsing same.

5. Assistance from the Appropriate Governmental Ministries and Municipalities in obtaining all necessary permits and clearances for the Construction and Operation of the MSW-Energy Complex (stipulations in contracts).

**Nota Bene:** Depending on country policy on foreign investment, the Company may request or be granted an exemption of taxes, levies, duties and all other relevant taxes applicable to the importation of all plant, materials, equipment and rolling stock for the Construction of the MSW-Energy complex, from the appropriate Ministries, related thereto.

All of the aforesaid Concession agreements have to be granted at the same time in order for BioCrude to successfully realize the development (Engineering, Procurement and Construction) and operation of the MSW to Energy complex (the “Sovereign Guarantees” and right of subrogation are critical and paramount for the funding requirements of the MSW to Energy complex).

**Target Market**

The global Waste to Energy segment of the waste management industry is the target market BioCrude addresses. Management is confident it will succeed in having its integrated systems and processes widely implemented across Africa, Asia, the Balkans, the GULF and North America with a view to expanding to other international markets (Latin America). The Company’s first step in penetrating its target market has been taken with the signing of Concession Agreements with the country of the Union of the Comoros (Autonomous Island of Grande Comore); signed January 11, 2016.

**Strategies of the Company**

BioCrude’s strategy is designed to create a profitable revenue stream through the direct acquisition of Concession Agreements from different Governments for the implementation of BioCrude’s integrated MSW-Energy Complexes, or through the establishment of unique and strategic alliances via licensing arrangements and/or joint ventures within the industry milieu.

BioCrude has developed what we believe is a highly effective marketing strategy, built on a proactive direct marketing campaign with Government, large corporate facility management that target the sector for waste product treatment and reformation. The Company believes that this will result in a development of a marketing and distribution network with extensive coverage of the Company’s target market at a minimal expense, allowing the Company to reach profitability. We believe that our marketing strategy will permit us to generate an extensive
customer/end user base; however, there can be no assurance that our estimate regarding acceptance of our products and services will be correct.

The Company’s long-term strategy is to create economically beneficial uses for waste streams through resource transformation solutions. Since the value of commodities after processing costs is typically higher than other disposal options, such as landfilling or incineration, the Company believes this strategy is effective long-term. The Company believes that as carbon taxes or cap and trade systems are implemented and the demand for commodities rises, economics will further favour this strategy. The Company is also focusing on lowering the cost of resource transformation solutions by reducing its recycling processing operating costs, examining ways to mitigate commodity price fluctuations, and developing new processing technologies. These steps will help to build an effective business model at lower commodity pricing levels.

The Company is focused on four main areas to improve the performance of base operations and increase cash flow generation:

1. Pricing initiatives
2. Cost controls and operating efficiencies
3. Integrated waste to energy development initiatives with long term Concession Agreements
4. Asset management

Prior Activities of BioCrude Canada

Within certain countries, if an entity wants to pursue certain specialized works, it is recommended that the entity establish a presence within same (establish a corporation with a civic address). As an example, in 2009, this was done in Romania with the anticipation that BioCrude Canada would be successful in acquiring the concession agreements from the governmental authorities of Romania. BioCrude was not successful in meeting its objective in Romania for same and stopped its lobbying works for the pursuit of said engagement by and between the Governmental authorities of Romania and BioCrude for the implementation of BioCrude’s proposed MSW to Energy complex in Romania, closed its preliminary office and the corporation became dormant.

Since July 2008, BioCrude Canada has taken the initiative to market and promote its intellectual property and specialized technical expertise throughout the market place, both nationally and globally (we have introduced our technology to Governments and major Conglomerates in the Waste to Energy sector) in over 30 Countries worldwide, whereby BioCrude has successfully opened up dialogue with Governmental Authorities and respectable corporations for near future contractual negotiations.

In December, 2007, Jaipuria Advanced Technologies, Inc. (http://www.jaipuria-group.com and http://www.smvjaipuria.com/waste.php) of India, and BioCrude Canada, announced their formation of a new division dedicated to Waste Reformation and Energy Procurement for the purpose of pursuing contracts in India. In many areas of the country, waste management and energy shortages are a serious problem. With Jaipuria’s construction and large project experience, and with the use of the intellectual property supplied by BioCrude in terms of waste management and production of renewable energy, we have, in January, 2008, submitted a bid, in response to a tender for a Waste to Energy plant (2,000 TPD) in Okhla and Tymarpur, India (we were not the selected candidate) and Indore, India (Collection and Treatment of municipal waste; 600 TPD; we were not the selected candidate).

During this time, we have also negotiated with “Pepsi Co India” to build a 50 TPD prototype in the city of Panipat, India, in a strategic joint venture alliance. A few months later, Pepsi Co India’s New President/CEO had a change of corporate venue and put aside the Waste to Energy initiative. Ever since then, BioCrude Technologies, Inc. (Canada) decided not to pursue any more works in India.
Website

The Company has acquired the website (and domain name) of BioCrude Canada: http://www.biocrudetech.com. In October 4, 2017, BioCrude officially launched (via an e-newsletter) its newly developed, up to date, dynamic and fully informative website (web portal). The website also discloses all corporate particulars and filings in the “Company” and “Investors Relations” index tabs, respectively, as well as exhibiting “Company News” and “Press Releases” sections, depicting the current affairs of the Company.

Pricing initiatives

BioCrude has developed a number of sales/solicitation programs and the standardization of the sales/solicitation process and standardized the sales/solicitation process. We believe that the pricing logic used in our fee programs, with implied “Put or Pay” and “Take or Pay” provisions for the supply of feedstock and resale of outputs (renewable energy), respectively, is reasonable and competitive. We expect to continue to add to our fee based pricing through additional administrative fees, recycling fees, late charges and further improvements to our existing fee structures. The goal of our pricing program is to generate price increases in excess of CPI. BioCrude will derive revenues from a combination of commodity sales (Marketable by-products – fertilizer and energy resale), carbon credits (CER’s under the “Clean Development Mechanism” established pursuant to article 12 of the “Kyoto Protocol” (CDM project)) and tipping fees paid for material processing. Fluctuations in commodity pricing are managed by a number of risk mitigation strategies including: financial hedging instruments (transfer of foreign exchange risk), Sovereign Guarantees, floor prices, forward sales contracts, index purchases, and tipping fees. The goal is to smooth revenue, net of cost of products purchased, and generate consistent cash flows.

Cost controls and operating efficiencies

The Company continues to search for the best practices throughout the entire organization and then implements these solutions through standardized continuous improvement programs. The goals of these programs are to enhance customer service, increase safety for employees, and to reduce operating and administrative costs. The Company has implemented continuous improvement strategies and the introduction of select operating efficiency initiatives in safety, productivity, maintenance, customer service, environmental compliance, and procurement.

Integrated Waste to Energy development initiatives with long term Concession Agreements

BioCrude excels is the reformation of MSW using its intrinsic intellectual property as well as its expertise in Integrated Waste to Energy Processing Complexes. BioCrude has and will continue to invest time, effort and valuable resources in the pursuit of Governmental Concession (MSW, Land, Supply of Treated Effluent and Power Purchase Agreements (PPA)) Agreements, for the duration of twenty five to thirty years, for the implementation of same. The essence of the Concession Agreements, not only guarantees the MSW and implied tipping fees, related thereto (with annual indexing), but the resale of the marketable by-products (energy to grid via PPA) for the duration of the term, with Sovereign Guarantees. Investments in Waste to Energy facilities position the Company well for the evolution of the industry from waste management to resource management.

Company milestones and plan of execution

BioCrude’s revenue model is based on revenue generation from the following: i) the operation of the MSW to Energy complexes (tipping fees, resale of renewable energy, resale of other marketable by-products (compost, recyclables) and potential carbon credits, ii) Joint Venture license fees, whereby the prospective Joint Venture partner will buy a license from BioCrude (payment to be effected immediately after signature) for their participation and will infuse its prorated share of equity capital for the potential MSW to Energy complex, and iii) EPC (“Engineering, Procurement & Construction) management fees (general contracting fees, approximately 20% of the capital cost of the project).
essence, these fees have to be paid regardless, but BioCrude management will execute and capture remuneration for same.

BioCrude’s MSW to Energy initiative is, by definition, an “en suite” of waste management and energy procurement, whereby the latter is a marketable byproduct derived from the intrinsic processes of the treatment of the MSW by procuring the necessary constituent feedstock (primary material) to produce the renewable energy in the modular section for power generation of the Integrated MSW to Energy complex. In order to realize an integral MSW to Energy complex, as defined in the “Business Model” of the registration statement, all Concession Agreements (guarantee of MSW supply, Land and Supply of Treated Effluent) as well as a Power Purchase Agreement must be contracted concurrently, for they are “ALL” necessary constituent elements for the development of an integrated MSW to Energy complex i.e., you cannot have some or most of the agreements (Concessions/PPA) in place, but must have “ALL” in place, at the same time, simply because of the nature of the project in question.

In order to acquire the concessions for waste management (MSW to Energy), “major” lobbying has to be done, commencing with proposal submissions to various divisions of government which are intervening parties to same (environmental project thus requiring the intervention of the Ministry of Environment, energy procurement require the intervention of the Ministry of Energy/Power and Power Corporation (usually crown corporation), the municipalities usually are responsible for the granting of the MSW, Land and Supply of Treated Effluent Concessions and the Ministry of Finance is responsible for the signing of the Sovereign Guarantees, and in some instance, countries might have other intervening governmental agencies).

BioCrude has positioned itself, through its continual lobbying efforts (ongoing), for potential Joint Ventures (JV) with certain governments (countries/clients). Should any of these Joint Ventures prove to be realized because of the persistent lobbying activities, not only will BioCrude be able to realize the EPC management fee for the development of the MSW to Energy complex(es), but it will also receive its prorate share (50%) of the revenue stream of the developed MSW to Energy complex(es), with similar time frame frequencies as mentioned above, as well as a license fee (BioCrude already submitted offers) immediately following signature of the Joint Venture engagement and the Concession and Power Purchase agreements. BioCrude anticipates, that if the prospective JV partner(s) take the initiative to implement (not only entertain) a waste management solution for their country, possible engagement can be realized within 6 to 12 months following that initiative (being cognizant of bureaucracy and red tape procedures of government).

A vote of confidence has been bestowed to BioCrude by the governmental authorities of the Autonomous Island of Grande Comore on its proposed integrated waste management solution for the Autonomous Island of Grande Comore through the awarding of the necessary Concession Agreements (delivery of MSW, Land and Supply of Treated Effluent) for 30 years (with a renewal option of 30 years) with Sovereign Guarantees for the implementation (design, build, finance and operate) of a 700 TPD Municipal Solid Waste to Energy Complex, in the city of Moroni, Autonomous Island of Grande Comore, Union of the Comoros. Furthermore, a Power Purchase Agreement has been signed with the “Le Gestion de l’Eau et de l’Électricité aux Comores (MA-MWE)” whereby same will buy back all procured renewable energy from the MSW to Energy complex for the term of the Concessions (and renewal option).

BioCrude, subject to its contractual engagement with the Government of the Autonomous Island of Grande Comore for the implementation of a MSW to Energy complex in Moroni, Grande Comore, through the financing provisions of the MSW to Energy project, will earn the EPC management/general contracting fee of approximately 20% of the capital cost of the MSW to Energy project (prorated over the duration of the construction period), i.e., commencing within 6 to 8 months from these presences. BioCrude, as well, is looking at approximately 24 to 26 months (development time frame for the realization of MSW to Energy complex) before it can start generating absolute, guaranteed revenues from the operation of the MSW to Energy complex (tipping fees, resale of renewable energy, resale of compost and carbon credits) servicing the waste management needs of the Government of the Autonomous
Island of Grande Comore, as per the provisions and stipulations of the contractual engagements with same (with implied sovereign guarantees), for a minimum guaranteed term of 30 years.

BioCrude is evaluating its options for funding (capital markets, financial institutions, contracting companies, pension funds, etc.…amongst other financially engineered hybrid scenarios thereof) and has already opened up dialogue regarding same. It is anticipated that within an estimated time frame of six to eight months, BioCrude can anticipate a term sheet for prospective funding of the MSW to Energy project, ergo BioCrude will be able to commence works for ground breaking and start receiving its EPC management fee as its first projected revenue stream on a prorate schedule subject to a disbursement schedule in accordance to the terms and stipulations of the expected offer of funding.

Hereunder is a schedule of events (agenda) for the realization (full execution) of the MSW to Energy project in Moroni, Autonomous Island of Grande Comore (inclusive: contract realization process), in order for BioCrude to start realizing revenues as an ongoing concern, not taking into account any prospective joint ventures in the works.

Different facets and schedule of events for the pursuit and realization of MSW to Energy projects (excluding lobbying activities)

**Contract Conclusion, Engineering, Procurement & Construction**

**A. Signature of the following Accords necessary for the realization of the MSW-Energy Complex in Moroni, Autonomous Island of Grande Comore**

2. The signing of the Concession Agreement for the Municipal Solid Waste, Land Lease Agreement and Agreement for the supply of treated Municipal Water on January 11, 2016
4. Opening of a new Comorian Corporation (in the country in question) totally owned by BioCrude Technologies USA, Inc., opening of bank account and execution of all party obligations contained in the Deed of Assignment. This was done on January 12, 2016
5. Reception of letter from new governmental administration of the Autonomous Island of the Grande Comore (after elections on May 2016) reaffirming their initiative and will to fully respect and execute the engagements signed on January 11, 2016; August 25, 2016
6. Site selection (site Identification and legal designation (Cadastral, Lot, etc. ...)) for the MSW-Energy Complex, preparation of legal documents to annex same to the Land Lease Agreement and Assignment of selected parcel of land to BioCrude, as per the stipulations of the Land Concession agreement on November 12, 2016.
7. Incorporating agreed to amendments and/or modifications to the contractual engagements of January 11, 2016 into the new agreements replacing those of January 11, 2016: December 9, 2016.
8. Granting of a Treasury Guarantee to BioCrude from the governmental administration of the Autonomous Island of the Grande Comore, as per the stipulations of the Concession and Power Purchase Agreements: December 10, 2016

(Fully executed; timeline: it took approximately 14 months)
B. Organizational Matrix: Construction, Management, Operations and Maintenance of Project

1. Flowchart of management staff
2. Organization of the Waste Management (Collection, Transportation, Sorting and Treatment)
3. Flowchart of Engineering, Procurement and Construction
4. Flowchart of Operations Complex and Maintenance
5. Flowchart for the influx of feedstock and the out flux (distribution) of by-products

(Fully executed; timeline: The tasks identified above in B are part and parcel of the submitted preliminary proposal, which included the “Prefeasibility Study & Detailed Project Report” and the “Business Plan (with financial metrics)”, to the Governmental Authorities of the Autonomous Island of Grande Comore (September 2015) for the realization of the Concession and Power Purchase Agreements in accordance to the provisions of the Deed of Assignment pursuant to a Public-Private Partnership (PPP)).

C. Project implementation plan for the Integrated Municipal Solid Waste to Energy Complex

1. Opening of the office in Moroni, Autonomous Island of Grande Comore: expected completion date October 2017
2. Recruitment and training of human resources in Moroni, Autonomous Island of Grande Comore (for engineering, management, operation and maintenance): expected completion date November 2017 (preliminary core)
3. Recruitment of human resources in Canada (for key management positions): expected completion date September 2017
4. Preliminary Engineering: completed in preliminary proposal (generic)
5. Analysis of Municipal Solid Waste: expected completion date October 2017
6. Study of the site and soil studies: expected completion date October 2017
7. Detailed Engineering plans: expected completion date November 2017
8. Detailed plan of the development strategy of the complex: expected completion date November 2017
9. Hiring of project manager(s) and subcontractors (either through reference or through tender): expected completion date October 2017
10. Recruitment of Material and Equipment specialist suppliers, via reputation in the market place or tender: expected completion date September 2017

(Timeline: 6 to 8 months from time = present)

D. Human Resource List for Project Implementation

1. Project management
2. Civil Engineers
3. Structural Engineers
4. Electrical Engineers
5. Mechanical Engineers
6. Environmental Engineers
7. Geological Engineers
8. Designers
9. Architects
10. Planners
11. Buyers
12. Supply Agents
13. Cost Controllers
14. Training Coach

(Timeline: 2 to 4 months from time = present)

E. Development and implementation of the EPC project guide (Engineering, Procurement and Construction)

1. Program Implementation Plan (Project Execution Plan "PEP") Completed
2. Preparation of studies and preliminary engineering plans Completed
3. Preparation of studies and detailed engineering design 3 months following task D
4. Planning and timetable for the project (Gantt Chart) 3 months following task D
5. Obtaining permits and governmental approvals and clearances for the construction and operation of the complex 2 months following submission of detailed engineering plans to the related Governmental Agencies of the Autonomous Island of Grande Comore (timeline provision in agreements and signed off by the Governmental Authorities of Grande Comore)
6. Construction 10 to 14 months following the execution of E.5. above incorporating a startup synchronization period of approximately 1 to 2 months
7. Operation and Maintenance Complex NA for Development timeline

F. Project Management and Control: Project Implementation Plan (PIP)

1. A preliminary feasibility study and a detailed report of the complex Completed
2. Strategic planning and economic analysis Completed
3. The selection of the field Completed
4. Preliminary engineering Completed
   - Economic analysis and project risks
   - The estimate of the total capital investment as well as operating and maintenance costs
   - The preliminary assessment of environmental impact and permitting requirements
   - The technology research, analysis and conceptualization
5. Reliability analysis Completed
6. The technology selection, project configuration and sizing Concurrently with task E.3. and its timeline
7. The studies and engineering plans for the environmental permitting Concurrently with task E.3. and its timeline
8. Research Techniques Concurrently with task C and its timeline
9. The strategy and planning for the reduction of emissions of greenhouse gases (GHG) Concurrently with task C and its timeline
10. The preparation of the Clean Design Mechanism documents for submission to the CDM program (literature and the detailed report for project compliance with the standards and requirements established by the UNFCCC) Concurrently with task C and its timeline
11. Carbon capture and storage Concurrently with task C and its timeline
12. The carbon credit analysis Concurrently with task C and its timeline
13. Energy efficiency Concurrently with task C and its timeline
14. The analysis of the applicable regulations Concurrently with task C and its timeline
15. The economic and financial analysis (Business Plan) for the preparation of the application for funding Completed; we have already opened up dialogue with an EPC firm for not only engaging same for the EPC works, but also financing same under the proviso of BioCrude subrogating its right to the Sovereign Guarantees; awaiting for proforma proposal from EPC firm
16. The selection for the companies to carry out the civil works, and procure materials and equipment required for the development of the project (initiate works) Completed; we have already opened up dialogue with an EPC firm for not only engaging same for the EPC works, but also financing same under the proviso of BioCrude subrogating its right to the Sovereign Guarantees; awaiting for proforma proposal from EPC firm
17. The management and supervision of the project 10 to 14 months; duration of EPC works
18. The operation and maintenance of the MSW-Energy complex NA for Development timeline
19. The invoice, receipt and payment collection NA for Development timeline
20. Organization of briefings to the public NA for Development timeline

G. Environmental Impacts Analysis

The evaluation process:

1. The assessment of critical elements used in the development of the project, emissions harmful to the environment, leaching into soil, drainage, etc.…
2. Potential erosion, the effects of the use and release of public waters on the tributaries, the adjacent ecological systems to the site, etc.…
3. The number of vehicles (trucks, cars, etc.….) and emissions of pollutants
4. The energy used in the complex and cooling of various buildings
5. Materials used for the manufacture of the floor
6. Building materials used for roofs
7. Management and treatment of municipal solid waste (MSW)
8. The quality of water and air
9. The negative environmental impacts and mitigation, thereof
10. Analysis of existing site and the impact of adverse effects thereon, for the development of the MSW-Energy complex so as to minimize the impact thereof
11. Effect of development on sensitive regional systems sent by either air or by ground water systems

(Fully executed; timeline: Part and parcel of the submitted preliminary proposal (“Prefeasibility Study & Detailed Project Report” incorporating an “Environmental Impact Analysis”) to the Governmental Authorities of the Autonomous Island of Grande Comore for the realization of the Concession and Power Purchase Agreements in accordance to the provisions of the Deed of Assignment pursuant to a Public-Private Partnership (PPP); the Environmental Impact Analysis was acceptable to the Governmental Authorities of the Autonomous Island of Grande Comore, hence no caveats, provisions or stipulations related thereto are within the signed contractual agreements.

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PLANNING AND TIMETABLE FOR THE PROJECT

The Summary forecast for the following tasks of the project planning encompasses a timeline of 6 to 8 months:

- Analysis of the composition and characteristics of municipal solid waste,
- Study and preparation of plans for the preliminary engineering,
- Study and preparation of detailed plans of Engineering

The Summary forecast for the Construction & synchronization of different modules in the MSW to Energy complex of the project planning encompasses a timeline of 16 to 18 months (incorporating approximately 4 months for project preparation for ground breaking ceremony).
MATERIAL AGREEMENTS

We have filed our Material Agreements (the Deed of Assignment pursuant to a Public-Private Partnership (PPP), the Power Purchase Agreement (PPA), and MSW, Land and Supply of Treated Effluent Concession Agreements) as Exhibits 10.11, 10.12 and 10.13, respectively, by and between the Governmental Authorities of the Grande Comore and BioCrude: They are summarized as follows:

January 2016 – Concluded Engagements: signed Deed of Assignment pursuant to a Public-Private Partnership (PPP), MSW, Land and Supply of Treated Effluent Concession Agreements and a Power Purchase Agreement (PPA), by and between the Government of the Autonomous Island of Grande Comore and BioCrude Technologies USA, Inc., for the implementation of the first Waste to Energy complex in the municipality of Moroni, which are as follows:

- **Deed of Assignment pursuant to a Public-Private Partnership (PPP):** exclusively assigning the rights of waste management treatment to BioCrude via the inter-related specific concession vehicles, all defining protocol and mode of engagement as well as rights, interests and obligations of each engaging entity for the term of engagement (30 years) with an option of renewal for an additional term (30 years). Contract was signed January 11, 2016 and amended on December 9, 2016.

- **MSW Concession** for the guaranteed delivery of MSW to the Complex with an implied base tipping fee per tonne of MSW (“Put or Pay” for the minimum MSW guarantee of 700 TPD) with annual escalations for the term (30 years) of the project with an option of renewal for an additional term (30 years) and Sovereign Guarantees from the Minister of Finance endorsing same. Contract was signed January 11, 2016 and amended on December 9, 2016.

- **Land Lease Concession** for the delivery of the required amount of land for project term (30 years), at an annual symbolic lease rate of $1/amount of land delivered/annum, with an option of renewal for an additional term (30 years). Contract was signed January 11, 2016 and amended on December 9, 2016.

- **Supply of Treated Effluent Concession** whereby the governmental authorities will supply the necessary treated water in order to fulfill the operational requirements of the MSW to Energy complex at a negligible symbolic annual rate for the term of the project with an option of renewal for an additional term (30 years). Contract was signed January 11, 2016 and amended on December 9, 2016.

- **Power Purchase Agreement (PPA)** [resale of procured electricity to the Power Corporation of the country in question], whereby the Power Corporation of a certain country will buy back the electricity produced by the MSW to Energy Complex at a base rate per kW-hr (“Take or Pay” for all of the renewable energy procured less the self-consumption needs of the MSW-Energy complex), with annual escalations for the term (30 years) of the project with an option of renewal for an additional term (30 years) and Sovereign Guarantees from the Minister of Finance endorsing same. Contract was signed January 11, 2016 and amended on December 9, 2016.
A Revolving Letter of Credit (RLC), replenished quarterly (for the duration of the term of the contractual engagements) will be issued by the Governmental Authorities of the Autonomous Island of the Grande Comore (a temporary Treasury guarantee has been issued to BioCrude on December 10, 2016, which will be replaced by the RLC), as per the provisions and stipulations of the contractual engagements (submitted to the SEC), as a default payment mechanism guarantee, in the event of nonpayment of the tipping fees or for the purchase of the renewable energy, which can immediately, after default, be drawn upon, to remedy default. The face value of the RLC is to cover the tipping fees and resale of electricity payments for a whole year, multiplied by a factor of 1.5.

Nota Bene: The parties (the Governmental Authorities of the Grande Comore and BioCrude), following discussions, agreed to enforce amendments discussed and reflect same within the agreements and agreed to sign these new agreements, as amended, on December 9, 2016, replacing all of the agreements signed on the 11th of January 2016. The principle points of amendment were to incorporate the identified land concession which was assigned to BioCrude, by governmental decree, on November 12, 2016 and to reflect the new governmental administration that was elected into office as the representatives for the Governmental divisions of the Grande Comore that engaged with BioCrude.
### SUMMARIES OF MATERIAL TERMS OF AGREEMENTS

#### Summary of Deed of Assignment pursuant to a Public-Private Partnership (PPP)

<table>
<thead>
<tr>
<th>Agreement Reference:</th>
<th>Transaction Code:</th>
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<tbody>
<tr>
<td>BIOCRUDE/MCMUC/AUTONOMOUS ISLAND OF GRANDE COMORE/MSW-LC/CA/2016/1</td>
<td>BCT/MCMUC/MORONI/AUTONOMOUS ISLAND OF GRANDE COMORE/1</td>
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<table>
<thead>
<tr>
<th>Title of Agreement(s):</th>
<th>DEED OF ASSIGNMENT PURSUANT TO A PUBLIC-PRIVATE PARTNERSHIP (PPP)</th>
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<table>
<thead>
<tr>
<th>Parties:</th>
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<tbody>
<tr>
<td>MINISTÈRE DE LA PRODUCTION, DE L'ENVIRONNEMENT, DE L'ÉNERGIE, DE L'INDUSTRIE ET DE L'ARTISANAT DE L'UNION DES COMORES ; MINISTÈRE DES FINANCES, DE L'ÉCONOMIE, DU BUDGET DE L'INVESTISSEMENT ET DU COMMERCE EXTÉRIEUR CHARGÉ DES PRIVATISATIONS DE L'UNION DES COMORES ; (All referred to as “Government”) &amp; BIOCRUDE TECHNOLOGIES, INC. (referred to as “BioCrude”)</td>
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<thead>
<tr>
<th>Date:</th>
<th>January 11, 2016</th>
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<tbody>
<tr>
<td>Changes/Amendments:</td>
<td>December 10, 2016</td>
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</tbody>
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<tr>
<th>Contract Object:</th>
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<tr>
<td>This Deed of Assignment embodies the engagement of the Assignor (Government) to authorize the Assignee (BioCrude) to Conceive, Design, Finance, Construct, Maintain and Exploit Municipal Solid Waste to Energy Complexes in the municipalities within the Autonomous Island of Grande Comore, Union of the Comoros to treat MSW, procure renewable energy and other inter-related marketable by-products (organic fertilizer, fly ash, primary materials for construction materials).</td>
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<tr>
<th>Principal Obligations and Undertakings:</th>
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<tr>
<td>BioCrude: to Develop MSW to Energy Complex (MSW-Energy) in Moroni, Autonomous Island of Grande Comore via BOOT. Government: to fully engage and execute the minimum guaranteed MSW (“Put or Pay”); Land and Treated Sewage Effluent Agreements, and the Power Purchase Agreement (PPA) with BioCrude (Exclusive); Grant the necessary Permits &amp; Clearances; allow BioCrude to operate; Provide Sovereign Guarantees for the Execution of all Agreement Obligations and define BioCrude’s fiscal taxation policy (exempt from corporate income taxes for duration of contract, as well as all import duties, taxes, levies for all materials, equipment and rolling stock required for the development of the MSW to Energy complex).</td>
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<td>Term/Duration:</td>
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<tr>
<td>Termination Events, Procedures and Indemnities:</td>
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<tr>
<td>Change of Control Clause:</td>
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<td>Governing Law:</td>
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<td>Force majeure:</td>
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<td>Change of law:</td>
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<td>Guarantees:</td>
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<td>Limitation on Liability:</td>
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<td>Exclusion of Liability:</td>
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<td>Liquidated Damages:</td>
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<td>Penalties for Non-Performance:</td>
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<tr>
<td>Termination:</td>
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<tr>
<td>Intellectual Property Rights:</td>
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<td>Health, Safety &amp; Environmental Issues:</td>
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<tr>
<td>Performance Bond:</td>
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<td>Company Point of Contact:</td>
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<tr>
<td>Other Contract Issues:</td>
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<tr>
<td>Associated Contracts:</td>
</tr>
</tbody>
</table>
### Summary of Municipal Solid Waste Concession Agreement, Land Lease Agreement & Supply of Treated Sewage / Effluent Agreement

<table>
<thead>
<tr>
<th>Agreement Reference</th>
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<tr>
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<td>BCT/MCMUC/MORONI/AUTONOMOUS ISLAND OF GRANDE COMORE/1</td>
</tr>
</tbody>
</table>

**Title of Agreement(s):**
MUNICIPAL SOLID WASTE CONCESSION AGREEMENT, LAND LEASE AGREEMENT & SUPPLY OF TREATED SEWAGE / EFFLUENT AGREEMENT

**Parties:**
MINISTÈRE DE LA PRODUCTION, DE L'ENVIRONNEMENT, DE L'ÉNERGIE, DE L'INDUSTRIE ET DE L'ARTISANAT DE L'UNION DES COMORES; MINISTÈRE DES FINANCES, DE L'ÉCONOMIE, DU BUDGET DE L'INVESTISSEMENT ET DU COMMERCE EXTÉRIEUR CHARGÉ DES PRIVATISATIONS DE L'UNION DES COMORES; LA VILLE DE MORONI; (All referred to as “Government”) & BIOCRUDE TECHNOLOGIES, INC. (referred to as “BioCrude”)

**Date:**
January 11, 2016

**Documentation Signed:**
Yes

**Changes/Amendments:**
December 10, 2016

**Contract Object:**
Develop, Construct, Operate, Maintain & Exploit an MSW to Energy Complex (MSW-Energy) in Moroni, Autonomous Island of Grande Comore via BOOT

**Principal Obligations and Undertakings:**
BioCrude: to Develop MSW to Energy Complex (MSW-Energy) in Moroni, Autonomous Island of Grande Comore via BOOT. Government: to supply: minimum guaranteed MSW (“Put or Pay”); Land, Treated Sewage Effluent; Grant the necessary Permits & Clearances; allow BioCrude to operate; Provide Sovereign Guarantees for the Execution of all Agreement Obligations.

**Term/Duration:**
30 Years

**Renewal option:**
30 Years

**Termination Events, Procedures and Indemnities:**
Yes; Party Default & Force Majeure; Procedures outlined in Agreements

**Change of Control Clause:**
Yes; to the Discretion of BioCrude Technologies, Inc.

**Assignment Restrictions:**
None
<table>
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<tr>
<th>Governing Law:</th>
<th>Ontario, Canada</th>
<th>Dispute Resolution Jurisdiction:</th>
<th>Ontario, Canada</th>
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<tbody>
<tr>
<td>Force majeure:</td>
<td>Yes; standard and satisfactory to both parties.</td>
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</tr>
<tr>
<td>Change of law:</td>
<td>Not applicable; prescribed contract (Grandfathered). Law at signature prevails for duration of term and renewal option.</td>
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<tr>
<td>Land Lease:</td>
<td>Area of land: 12 Hectares</td>
<td>Lease Payment: $1 US per 12 Hectares per year for the duration of term and option (no escalations), with compliant zoning and building by-laws for project.</td>
<td></td>
</tr>
<tr>
<td>Supply of Treated Effluent by Government STP:</td>
<td>Off-Take: Up to 10,000,000 Litres/Day</td>
<td>Resource Payment by BioCrude: 0.0000001 USD per kilolitre (kL)</td>
<td></td>
</tr>
<tr>
<td>Minimum Amount of Delivered MSW (Guaranteed; Put or Pay):</td>
<td>700 TPD; Refer to Schedule 1.</td>
<td>Tipping Fee: Refer to Schedule 1.</td>
<td></td>
</tr>
<tr>
<td>Payment Terms:</td>
<td>Upon presentation of Invoice and offset from Revolving Letter of Credit (RLC); amount of escrowed RLC is for 12 months of future payment.</td>
<td></td>
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</tr>
<tr>
<td>Guarantees:</td>
<td>Sovereign Guarantees provided by Government of Autonomous Island of Grande Comore for FULL EXECUTION of their obligations in Contracts.</td>
<td></td>
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</tr>
<tr>
<td>Limitation on Liability:</td>
<td>Yes; only due to Force majeure.</td>
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<tr>
<td>Exclusion of Liability:</td>
<td>None</td>
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<tr>
<td>Liquidated Damages:</td>
<td>Yes; upon breach of execution of obligations from either party.</td>
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<tr>
<td>Penalties for Non-Performance:</td>
<td>None</td>
<td></td>
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<tr>
<td>Termination:</td>
<td>At end of term or option (to the discretion of BioCrude Technologies, Inc.), or if there is a breach from either party with no remedy related thereto (with penalty associations).</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intellectual Property Rights:</td>
<td>BioCrude Technologies, Inc. (FULL); No intellectual property transfer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health, Safety &amp; Environmental Issues:</td>
<td>Obligation to bring installations into compliance at start-up, and sustain throughout operation.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performance Bond:</td>
<td>None</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Company Point of Contact:</td>
<td>Mr. John Moukas</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Contract Issues:</td>
<td>None</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Associated Contracts:</td>
<td>Power Purchase Agreement (PPA) &amp; Deed of Assignment pursuant to a Public-Private Partnership (PPP)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Summary of Power Purchase Agreement (PPA)

### Title of Agreement(s):

**POWER PURCHASE AGREEMENT (PPA)**

### Parties:

- **Procurer**: LE GESTION DE L’EAU ET DE L’ÉLECTRICITÉ AUX COMORES (MA-MWE);
- **Vendor**: BIOCRUDE TECHNOLOGIES, INC.;
- **Intervening Parties**: MINISTÈRE DE LA PRODUCTION, DE L’ENVIRONNEMENT, DE L’ÉNERGIE, DE L’INDUSTRIE ET DE L’ARTISANAT DE L’UNION DES COMORES;
  MINISTÈRE DES FINANCES, DE L’ÉCONOMIE, DU BUDGET DE L’INVESTISSEMENT ET DU COMMERCE EXTÉRIEUR CHARGÉ DES PRIVATISATIONS DE L’UNION DES COMORES;

(All referred to as “Intervening Parties”)

### Date:

- **January 11, 2016**
- **Documentation Signed**: Yes

### Changes/Amendments:

- **December 10, 2016**

### Contract Object:

- Resale of Procured Electricity under “Take or Pay” principle from BioCrude’s MSW-Energy Plant to the Autonomous Island of Grande Comore’s (Government) Power Corporation (MA-MWE).

### Principal Obligations and Undertakings:

- **BioCrude**: to procure electricity from its developed MSW-Energy Project, using MSW as feedstock;
- **Government**: to buy all available electricity (net of project self-consumption needs) from BioCrude. Provide Sovereign Guarantees & Revolving Letter of Credit (1 year's Revenues) for the Execution of all Agreement Obligations.

### Term/Duration:

- **30 Years**
- **Renewal option**: 30 Years

### Termination Events, Procedures and Indemnities:

- At end of term or option (to the discretion of BioCrude Technologies, Inc.), or if there is a breach from either party with no remedy related thereto (with penalty associations).

### Change of Control Clause:

- Yes; to the Discretion of BioCrude Technologies, Inc.
- **Assignment Restrictions**: None
<table>
<thead>
<tr>
<th><strong>Governing Law:</strong></th>
<th><strong>Ontario, Canada</strong></th>
<th><strong>Dispute Resolution Jurisdiction:</strong></th>
<th><strong>Ontario, Canada</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Electricity Act:</strong></td>
<td>The Autonomous Island of Grande Comore Law n° ________</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Force majeure:</strong></td>
<td>Yes; standard and satisfactory to both parties.</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Change of law:</strong></td>
<td>Not applicable; prescribed contract (Grandfathered). Law at signature prevails for duration of term and renewal option.</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Resale of Electricity rates:</strong></td>
<td>Refer to Schedule 1.</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Payment Terms:</strong></td>
<td>Upon presentation of Invoice and offset from Revolving Letter of Credit (RLC); amount of escrowed RLC is for 12 months of future payment (for duration of 30 year term).</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Guarantees:</strong></td>
<td>Sovereign Guarantees provided by Government of Autonomous Island of Grande Comore for FULL EXECUTION of their obligations in Contracts.</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Limitation on Liability:</strong></td>
<td>Yes; only due to Force majeure.</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Exclusion of Liability:</strong></td>
<td>None</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Liquidated Damages:</strong></td>
<td>Yes; upon breach of execution of obligations from either party.</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Penalties for Non-Performance:</strong></td>
<td>None</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Termination:</strong></td>
<td>At end of term or option (to the discretion of BioCrude Technologies, Inc.), or if there is a breach from either party with no remedy related thereto (with penalty associations).</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
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<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Health, Safety &amp; Environmental Issues:</strong></td>
<td>Obligation to bring installations into compliance at start-up, and sustain throughout operation.</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Regulations regarding Electricity Act of Autonomous Island of Grande Comore:</strong></td>
<td>Obligation to bring installations into compliance to the standards established by the Electricity Act of Autonomous Island of Grande Comore, at start-up, and sustain throughout operation.</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Performance Bond:</strong></td>
<td>None</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Company Point of Contact:</strong></td>
<td>Mr. John Moukas</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Other Contract Issues:</strong></td>
<td>None</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Associated Contracts:</strong></td>
<td>Municipal Solid Waste Concession Agreement, Land Lease Agreement &amp; Supply of Treated Sewage / Effluent Agreement(s) &amp; Deed of Assignment pursuant to a Public-Private Partnership (PPP)</td>
<td><strong>Ontario, Canada</strong></td>
<td></td>
</tr>
</tbody>
</table>
THE COMPANY IS AN “EMERGING GROWTH COMPANY,” AS DEFINED IN THE JUMPSTART OUR BUSINESS START-UPS ACT

The Company shall continue to be deemed an emerging growth company until the earliest of:

(A) the last day of the fiscal year of the issuer during which it had total annual gross revenues of $1,000,000,000 (as such amount is indexed for inflation every 5 years by the Commission to reflect the change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics, setting the threshold to the nearest 1,000,000) or more;

(B) the last day of the fiscal year of the issuer following the fifth anniversary of the date of the first sale of common equity securities of the issuer pursuant to an effective registration statement under this title;

(C) the date on which such issuer has, during the previous 3-year period, issued more than $1,000,000,000 in non-convertible debt; or

(D) the date on which such issuer is deemed to be a ‘large accelerated filer’, as defined in section 240.12b-2 of title 17, Code of Federal Regulations, or any successor thereto.’

As an emerging growth company, the Company is exempt from Section 404(b) of Sarbanes Oxley. Section 404(a) requires Issuers to publish information in their annual reports concerning the scope and adequacy of the internal control structure and procedures for financial reporting. This statement shall also assess the effectiveness of such internal controls and procedures.

Section 404(b) requires that the registered accounting firm shall, in the same report, attest to and report on the assessment on the effectiveness of the internal control structure and procedures for financial reporting.

As an emerging growth company, the Company is exempt from Section 14A and B of the Securities Exchange Act of 1934 which require the shareholder approval of executive compensation and golden parachutes.

The Company has irrevocably opted out of the extended transition period for complying with new or revised accounting standards pursuant to Section 107(b) of the Act.

The Company is also eligible for the above exemptions as a Smaller Reporting Company and therefore the Company will not lose such exemptions if it loses its emerging growth company status unless it also ceases to be a Smaller Reporting company.

EMPLOYEES

As of July 12, 2017, we have one officer (Mr. John Moukas) who is also a director of the company, and a non-employee director, (Mr. Boris Baran). We have no formal agreements with any of our officer/director for any services.

The majority of business activities have been conducted by Mr. John Moukas and certain independent contractors on a need to need basis (diligent with available resources). As of present, there are no foreign divisions, but BioCrude did open a few corporations abroad to commence lobbying works (e.g. Romania (dormant), Union of the Comoros (new; to establish activity short with)). The Company anticipates that additional employees will be added as needed.
CONTRACTORS / SUBCONTRACTORS

At present, BioCrude utilizes the services of independent contractors / subcontractors on an as needed basis, as opposed to sustaining certain human resources with its limited resources as full-time employees. Independent contractors / subcontractors have been used for consulting purposes in the milieus of legal, financial, technical, copywriting and translations as well as for lobbying services. BioCrude is not currently utilizing any subcontractors nor have any been used on a regular basis in the past.

It is worthwhile noting that in certain circumstances, some independent contractors / subcontractors are remunerated with stock compensation, if an understanding with the independent contractors / subcontractors is established for same.

Lobbyists, as part of the Company’s governance, are only engaged under the remuneration principle of a success fee basis (lobbying activities for obtaining concession agreements with governments), with certain exceptions of financial compensation, whereby BioCrude (under careful consideration of circumstances and utility) will cover some of the travel expenses of same.

DESCRIPTION OF PROPERTY

We currently lease office space at 1255 Philips Square, Suite 605, Montreal, Quebec, CA H3B 3G5 as our principal offices. We believe these facilities are in good condition, but that we may need to expand our leased space as our business efforts increase.

REVENUE MODEL IS NEW AND MAY NOT SUCCEED

Our strategy is designed to create a profitable revenue stream through the direct acquisition of Concession Agreements from different Governments for the implementation of BioCrude’s integrated MSW-Energy Complexes, or through the sale of our unique, proprietary biotech products, processes and expertise to strategic alliance partners via licensing arrangements and/or joint ventures within the industry milieu. Our products, processes and services, marketed to the relevant target audience, should enable us, if successful, to generate multiple revenue streams and consistent profitability derived from the high gross profit margin inherent within the realms of our proprietary products and services. However, we are dependent upon our establishing contractual relationships with Governments (Federal, Provincial and Municipal), Commercial, Agricultural and Heavy Industry.
At the broadest macro-economic level, barriers associated with investment in Renewable Energy (RE) projects were categorized according to distinct but interrelated themes including:

- **Cognitive barriers**: related to the low level of awareness, understanding, and attention, afforded to RE financing and risk management instruments;
- **Political barriers**: associated with regulatory and policy issues and governmental leadership;
- **Analytical barriers**: related to the quality and availability of information that is necessary for prudent underwriting, for the development of quantitative analytical methodologies for risk management instruments, and for the creation of useful pricing models for environmental markets, such as carbon emissions permits;
- **Market barriers**: associated with lack of financial, legal, and institutional frameworks needed to support the uptake of RE projects in different jurisdictions.

<table>
<thead>
<tr>
<th><strong>Renewable Energy Technologies’ type (RET)</strong></th>
<th><strong>Key Risk Issues</strong></th>
<th><strong>Risk Management Considerations</strong></th>
</tr>
</thead>
</table>
| **Biomass Power**                             | - fuel supply availability/variability & Resource price variability  
- Environmental liabilities associated with fuel handling & storage | - Long term contracts can solve the resource problems  
- Emission control systems |
| **Biogas Power**                              | - Resource risk  
- Planning opposition associated with environmental and odour problems (Activists) | - Strict safety procedures are needed as are loss controls such as firefighting equipment & services  
- Efficient and well thought out configurations respecting environmental norms and well planned maintenance and operation procedures for high rate of system wear & tear |
Investors and lenders are naturally averse to risks that can give rise to unexpected negative fluctuations in a project’s cash flows or value. To attract financing, there is a fundamental requirement to manage risk in a way that minimizes the probability of an occurrence that could give rise to a negative financial impact on the project. BioCrude’s seasoned management has not only taken the initiative to identify, but to implement procedures and safeguards, in order to minimize same. Herein under is a tabulated synopsis of the key risk issues associated with Renewable Energy Technologies’ (RET) type and risk management control considerations, related thereto.

BioCrude is dependent upon its Research & Development in order to keep infrastructure and operational costs low with optimized cutting-edge technologies, in addition with establishing direct relationships with municipal / governmental officials (environmental and urban development divisions) for the further branding of BioCrude Technologies, Inc. as a Waste Management specialist and leader, alongside with establishing Strategic Alliances with Members within the Industrial Milieu.

The Critical Risk Factors Associated with the Development of Waste to Energy Complexes and Their Inter-Related Mitigation Mechanisms

Development Risk

The development phase involves the preparation of a project before financial closing, including the solicitation of materials, equipment and specialized labour suppliers. Given the nature of the project and its complexity, thorough works generation, scheduling and planning have been executed (and will always be refined relative to situation); risk during the development phase can be mitigated. The development risk will be borne by the Project Developer (BioCrude).

Completion Risk

The construction phase involves the costliest project risk. The nature of the W2E project is such that an incomplete project will have little value. Therefore, BioCrude, the Client and the Lenders have a significant interest in ensuring that the work is completed in accordance with the project specifications.

Completion risk includes construction, testing and commissioning of the project. This risk is transferred to the Construction Contractor appointed by BioCrude.

The requirements for the project will be defined very specifically and completely in the Construction Contract, based upon the requirements and specifications of the engineering plans, in conformity with the Concession Agreement(s).

Commissioning is another risk that the Construction Contractor must deal with. This will be done by satisfying certain tests and inspections in order to ensure compliance with the requisite project specifications. The responsibility for commissioning the project, the risk of timely completion and cost increase risks will be borne by the Construction Contractor.
Performance Risk

The performance risk related to design and construction will be borne by the Construction Company. The performance risk related to the operation will be borne by BioCrude. The performance risk related to input supply quantity and quality is transferred to the client on a “Put or Pay” (for full face value) basis and has to be secured within the terms of the Concession Agreements (MSW, Land lease and Supply of Treated Effluent Agreements) and duration of same. The performance risk related to output quantity and quality is transferred to the client on a “Take or Pay” (for full face value) basis and has to be secured within the terms of the Power Purchas Agreement (PPA)) and duration of same.

Operation Risk

The operation of the project involves certain risks of operation, performance and maintenance. The operation risk will be borne by BioCrude.

Market Risk

The contractual structure of the project shifts market risk away from BioCrude, to the project participants. Input supply prices (tipping fees) are predefined in the MSW Concession Agreement with predictable yearly price indexation. Output prices (electricity prices) are predefined in the Power Purchase Agreement with predictable yearly price indexation. Currency exchange risk has been eliminated by requesting client to make payments in US dollars with government guaranties.

Environmental Risk

The environmental risk (Construction phase) will be the responsibility of BioCrude and then passed by BioCrude to the Construction Contractor and the Input Supplier. All other environmental impacts and risks, by the implementation of the project, will have either been mitigated or totally eliminated. The environmental risk (operational phase) related to the supply of feedstock, non-conventional to municipal solid waste (as per the stipulations in the MSW Concession Agreement; e.g. excluded materials of waste) will be borne by the Client.

Variation in the Constituent Characteristics of the MSW Supply (Sensitivity Analysis)

A sensitivity analysis is a way of examining the effects of uncertainties in the forecasts on the viability of project. Although it is an essential component of the economic analysis of a project but it is equally important to carry out the same for any technology process. This importance is more relevant for MSW processing where the raw material (MSW) is highly heterogeneous in nature and its quality is a dominant variable factor, and not always controllable.

The quality of MSW meant for processing into RDF fuel pellets and biogas depends primarily on two of its gross and major constituents. These are: its composition in terms of combustibles and organics, respectively and inert constituents and its moisture content.

Combustible constituents comprise of woody and biomass pieces, paper, textiles, kitchen wastes (organic-food waste), non-chlorinated plastics etc. These are desirable components for RDF. Organics such as kitchen waste, leaves, amongst others are desirable components for biomethanation.
Gross inert constituents comprise of sand, grits soil, stones, ceramics bricks etc. that are non-combustible and such undesirable constituents like chlorinated plastics, rubber and leather. Although these components are combustible, they are not burnt due to their obnoxious nature of having detrimental effects on the combustion equipment and also are a major cause of producing pollutants during combustion. These are segregated during the processing. All these undesirable products are termed as inerts.

The other detrimental component of MSW is its overall moisture content. Both moisture content and higher percentages of inerts of MSW are undesirable constituents, and during its processing have tendency to reduce the heat content of the final product (RDF).

The quality of MSW is again dependent on its percentages of desirable combustibles constituents, desirable organics and its undesirable components of moisture and inerts. The increase in inerts and correspondingly decrease in combustibles of MSW and also changes in its moisture content would not only result in the increased requirement of MSW, but will also affect the separation and drying efficiencies of the processing plant.

In a situation when the inert content increases in the MSW, then correspondingly its combustible content decreases and the heating value of the MSW will proportionally get decreased. Keeping the same separation efficiency and yield of plant, the corresponding presence of additional inerts in RDF will reduce its HCV. This would demand more quantity of RDF and additional MSW to meet the required energy demand to maintain the rated power production level.

Keeping the final energy requirement for the boiler as the desired and constant factor, the requirement of RDF and Biogas, with respect to its HCV and correspondingly the quantitative increase and decrease of MSW are calculated as the main part of the sensitivity analysis of the process.

BioCrude establishes guidelines within the Municipal Solid Waste Concession Agreement of the average type of MSW composition acceptable by BioCrude from the municipalities, as part of the municipality’s obligation of MSW delivery under “Put or Pay” principal. There cannot be more than 30% inerts and the moisture content within the MSW supply cannot surpass that of 30%. Anything otherwise, BioCrude, at its discretion, can reject and claim compensation via the “Put or Pay” stipulation.

**Explosion risk**

One of the most dangerous problems in preparation of RDF is the possibility of an explosion during shredding. Process and equipment improvements have significantly reduced the severity of the problem, but not eliminated it. Improved designs for commonly used shredders and their enclosures have been able to minimize the number of explosions and reduce their destructiveness. Explosion-suppression systems have been effective in preventing many solvent ignition and dust explosions.

New equipment has contributed to progress; for example, slow-speed shear shredders cause far fewer explosions than the usual higher speed mills. Preprocessing of MSW before shredding has also been effective in removing potentially dangerous materials and explosives from the feed to the shredders.

**Air Emissions**

Air pollution control systems are required for direct combustion of RDF, and existing RDF combustion facilities emit smaller quantities of organics, particulates, and metals than the most recent EPA regulations allow.
- **WTE Facility Discharges**

Air emissions include, but are not limited to, particulate matter (total particulate, PM10 and PM2.5), sulphur oxides (SO₂), nitrogen oxides (NOₓ), certain volatile organic compounds (VOCs), and carbon monoxide (CO). There are additional air emissions of interest, sometimes described as Hazardous Air Pollutants (HAPs). These typically include acid gases, organic constituents, trace metals, mercury, polycyclic aromatic hydrocarbons, and dioxins and furans. Point source air emissions (from stacks) and fugitive emission sources are also issues of concern and address. The primary potential sources of liquid wastes are certain air pollution control equipment (wet scrubbers). Liquid wastes typically require on-site treatment prior to recycling and/or discharge to the sanitary sewer system.

- **Air Emission Control Systems**

Air emission control systems are commonly applied to thermal treatment technology, including operational controls and air pollution control (APC) system equipment. Operational controls relate to the handling of the MSW and how the operators control the combustion parameters to optimize facility performance. There are a wide variety of primary APC systems available for WTE facilities and typically these are used in combination to minimize the potential emissions. The APC system train selection is generally made after first selecting the scrubber system (dry, semi-dry or wet), and then other components that are complementary to the scrubber selection are added. The use of wet or dry scrubbers to control acid gases has been documented to achieve 87 – 94% removal of HCl and 43 – 97% removal of HF. Nitrogen Oxide control is accomplished using either Selective Catalytic Reduction (SCR) or Selective Non-Catalytic Reduction (SNCR) approaches, which use ammonia to react with oxides of nitrogen in the flue gas to reduce the concentration of NOₓ. A reduction of NOₓ in the order of >90% is typically achieved for SCR and 30% to over 75% for SNCR. Particulate removal efficiencies of up to 99.9% have been documented for both baghouses and electrostatic precipitators.

Management of NOₓ can be accomplished through both Selective Non-Catalytic Reduction (SNCR) and Selective Catalytic Reduction (SCR) systems, with economics in the form of direct costs (including reagent and energy consumption) or financial incentives (e.g., tax regimes) playing a role in the decision regarding which system is selected and in how the system is operated. Lower NOₓ emissions can regularly be achieved through SCR. With SNCR, the level of NOₓ reduction achieved is often linked to immediate economic drivers since increasing quantities of ammonia injection (i.e., use of additional reagent) are required to achieve lower emission levels. There is also a trade-off with SNCR, as the odour associated with ammonia slippage (stack ammonia releases due to excess ammonia not reacting with NOₓ) must be considered.

Emission releases from WTE facilities have decreased substantially in the US between 1990 and 2005. SO₂ and NOₓ have been reduced by 88% and 24% respectively. The reductions have resulted from improvements in thermal treatment technology and operational control, improvements in waste diversion and source separation prior to thermal treatment, and improvements in the design and operation of the APC equipment.
The table below depicts a “Risk Matrix” for all risks inherent within the realms of project realization and proposed mitigation mechanisms to offset same.

<table>
<thead>
<tr>
<th>Risk Factor</th>
<th>Allocated</th>
<th>Proposed Mitigation Mechanism</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pre-Construction</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finalization of key contracts</td>
<td>Project Developer</td>
<td>Finalization of all key contracts (Concession Agreements) subject to the stipulations and satisfaction of all key lenders.</td>
</tr>
<tr>
<td>Land availability</td>
<td>Project Developer</td>
<td>To be taken care of in the MSW, Land Lease and Supply of Treated Effluent Agreements</td>
</tr>
<tr>
<td>Supply of Treated Effluent</td>
<td>Project Developer</td>
<td>To be taken care of in the MSW, Land Lease and Supply of Treated Effluent Agreements</td>
</tr>
<tr>
<td>MSW availability</td>
<td>Project Developer</td>
<td>To be taken care of in the MSW, Land Lease and Supply of Treated Effluent Agreements</td>
</tr>
<tr>
<td>Approvals, permits and Clearances</td>
<td>Project Developer &amp; Governmental Authorities</td>
<td>All the requisite approvals, permits and clearances for the project (Statutory and Non-Statutory) should be obtained by the Project Developer by the appropriate regulating Governmental Authorities. The Governmental Authorities (subject to approval requirements and Project Developer’s capacity to provide same, as per contractual stipulations) shall assure issuance. Obtaining all approvals, permits and clearances are a prerequisite for financial closure.</td>
</tr>
<tr>
<td><strong>Financing Risk</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity</td>
<td>Project Developer</td>
<td>The Project Developer has to identify the sources of equity.</td>
</tr>
<tr>
<td>Term Loan</td>
<td>Project Developer</td>
<td>The Project Developer has to approach banks and financial institutions for tying up its debt requirement.</td>
</tr>
<tr>
<td>Viability Gap Funding (VGF) &amp; Subsidies</td>
<td>Project Developer</td>
<td>VGF&amp; Subsidies from distinct divisions of Government are sometimes available in certain instances. In such circumstances, applications for same shall be submitted, in order to improve the viability of the project. However, under the present scenario, it may not be required.</td>
</tr>
<tr>
<td>Interest Rate</td>
<td>Project Developer</td>
<td>The interest rate has to be borne by the Project Developer and suitable conditions in this regard have to be established.</td>
</tr>
<tr>
<td><strong>Construction Risk</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inflation</td>
<td>Project Developer</td>
<td>Fixed price, fixed time turnkey contract has to be executed with the EPC contractor for each component of project procurement.</td>
</tr>
<tr>
<td>Completion</td>
<td>Project Developer</td>
<td>Liquidated damages for delay in task/project completion on account of default of the EPC contractor has to be provided in the EPC contract for each component of project procurement.</td>
</tr>
<tr>
<td>Plant performance</td>
<td>Project Developer</td>
<td>Provisions for suitable liquidated damages for non-performance have to be provided in the EPC contract for each component of project procurement.</td>
</tr>
<tr>
<td>Delay in connection to grid</td>
<td>Project Developer</td>
<td>To be taken care of in the Power Purchase Agreement (PPA).</td>
</tr>
</tbody>
</table>
### Operational risks

<table>
<thead>
<tr>
<th>Risk</th>
<th>Responsible Party</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reduced plant performance</td>
<td>Project Developer</td>
<td>Project Developer’s seasoned experience in O&amp;M assures performance standards to be maintained, which includes the production of RDF, Biogas and minimum PLF of the plant and Heat Rate.</td>
</tr>
<tr>
<td>Environmental requirements</td>
<td>Project Developer</td>
<td>The EPC Contract shall provide for suitable guarantees to conform to emission norms as per government guidelines. The O&amp;M contractor (Project Developer) would address the risk during the operational phase.</td>
</tr>
<tr>
<td>Strikes</td>
<td>Project Developer</td>
<td>Low risk by virtue of Project Developer’s diligent human resource management and employee incentive programs.</td>
</tr>
</tbody>
</table>

### Off take Risk

<table>
<thead>
<tr>
<th>Risk</th>
<th>Responsible Party</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price Risk</td>
<td>Project Developer</td>
<td>To be taken care of in the MSW, Land Lease and Supply of Treated Effluent Agreements and Power Purchase Agreement (PPA).</td>
</tr>
<tr>
<td>Payment Risk</td>
<td>Project Developer</td>
<td>Suitable payment mechanism is to be ensured in the MSW, Land Lease and Supply of Treated Effluent Agreements and Power Purchase Agreement (PPA).</td>
</tr>
</tbody>
</table>

### Political Risks

<table>
<thead>
<tr>
<th>Risk</th>
<th>Responsible Party</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in law</td>
<td>Project Developer</td>
<td>To be taken care of in the MSW, Land Lease and Supply of Treated Effluent Agreements and Power Purchase Agreement (PPA).</td>
</tr>
<tr>
<td>Force Majeure</td>
<td>Project Developer</td>
<td>To be taken care of in the MSW, Land Lease and Supply of Treated Effluent Agreements and Power Purchase Agreement (PPA).</td>
</tr>
</tbody>
</table>
CORPORATE EXIT STRATEGY

With global awareness of the negative environmental and health impacts due to poor and inadequate waste management practices, the world-wide initiative to remedy same ("Kyoto Accord") and the fact that proper technological, innovative, and environmental friendly waste management solutions are at the infancy stage of implementation, BioCrude’s innovative products, processes and services for waste management should be in high demand. In addition, the appetite for IPOs and acquisitions among both investors and strategic buyers, as well as other market conditions, will have an impact on BioCrude’s exit strategy.

BioCrude will pursue several possible exit strategies:

- **Initial Public Offering (IPO):** Depending on market conditions and the success-rate of acquiring Governmental Concessions for the implementation of BioCrude’s MSW-Energy Complexes and exercising these presences, an IPO may be feasible in 6 – 12 months (via Spin-Off or RTO).

- **Getting acquired:** This is a virgin market that will be ripe for consolidation in several years as more and more enterprises strive to incorporate benign, innovative and financially feasible technologies into their business processes via direct acquisition, or merger.

- **Selling a franchise/license:** Depending on the market/country in question, BioCrude will Joint Venture with major established conglomerates who want to venture into this milieu. The investor will buy a license in the JV consortium, while BioCrude will undertake the Engineering, Procurement, Construction Supervision and Operation.

Management believes that the most likely exit will come from the licensing of its intellectual property to one of its strategic partners or to another enterprise, through a joint venture/licensing arrangement.
PART I

ITEM 1: DESCRIPTION OF BUSINESS

Please see below for a brief description of the processes and technologies used by BioCrude Technologies, Inc.

ORGANIZATIONAL STRUCTURE & EFFICIENCY

As the number of projects and functional departments increases, the matrix structure can become quite complex. To ensure success in implementing matrix management, a highly cooperative and mutually supportive environment must be created within the company. Managers and workers alike must be committed to the objectives if matrix management, as follows:

- Good communication channels (vertical and horizontal) must be accomplished to allow for a free and continuing flow of information between projects and the functional departments.

- Both project managers and functional department managers should participate in the initial establishment of companywide and program-oriented objectives. Each must have an input and become involved in the planning process. The purpose is to help ensure the necessary commitment on both sides.

- A quick and effective method for conflict resolution must be established to be used in the event of disagreement. A procedure must be developed with the participation and commitment of both project and functional managers.

- For personnel representing the technical functions and assigned to a project, the project manager and the functional department manager should agree on the duration of assignment, the tasks to be accomplished, and the basis on which the individuals will be evaluated.

BioCrude Technologies, Inc. will specialize in the environmental, energy and consultancy milieus and will incubate from infancy its proposed matrix organizational structure. Management believes that a matrix organization structure is the most efficient model that will permit BioCrude to realize its potential. The advantage of such a structure is it facilitates the use of highly specialized staff and equipment with the aim of balancing objectives, and the visibility of the project objectives through the project coordinator’s office. Rather than duplicating functions as would be done in a simple product department structure, resources are shared as needed. In some cases, highly specialized staff may divide their time among more than one project. In addition, maintaining functional departments promotes functional expertise, while at the same time working in project groups with experts from other functions fosters cross-fertilization of ideas. In the beginning, a simplified pseudo hierarchical_matrix organizational structure will be implemented (to be further defined herein under), but it will have the infrastructural framework to evolve into a multi-dimensional, multi-tier matrix structured conglomerate.
BioCrude’s aforesaid matrix organizational structure will adhere to the policy and protocol inherent within the realms of the proposed Corporate Governance, established by upper Administration (proposed Corporate Governance, herein attached). The governing focal point to administering the matrix organizational structure is to promote the following:

1. Strong leadership at the project management and technical lead levels.
2. Face-to-face relationship building and training prior to project initiation.
3. Clear chain of command.
4. Clear definition of roles and responsibilities.
5. Well defined, well understood requirements engineering process.
6. Frequent collaborative reviews using web or network hosting tools.
7. The identification of a liaison at each site with responsibility for all communication activity.
QUALITY STANDARDS ISO 9001:2000 PROPOSED COMPLIANCE

Quality Standards were developed to assist companies control quality and maintain a high standard of customer satisfaction. Quality has become a lot more than that, quality standards can assist a company with good management practices, reduce risk and increase profit margins.

A good quality system should not be written just to satisfy the accreditation process, but should be written with the company’s business practices in mind and to enhance procedures and policies to ensure sound operation.

The principles of the ISO Quality System can be applied to every company, regardless of its size, type or industry. Having a good quality system in place will ensure that a company’s products and services are of the highest standards, customers are happy and the future of any organization is heading in the right direction.

Each company has different requirements and each has its own reasons for following the Quality System, however no matter what type of company, the goal should be the same.... to improve quality, reduce risk, measure effectiveness, increase productivity and increase profit margins.

RISK- A quality system can assist our company in determining its risk areas and implementing measures to reduce and control risk. By assessing the critical areas of our business, documenting the processes and measuring against the standards, we will be able to put in place contingency plans.

IMPROVE QUALITY- By measuring and controlling our companies output, you can identify quality issues and implement appropriate measures to increase quality standards of products. Customer satisfaction is the main objective; an increase in product quality will ensure continual customer support.

MEASUREMENT - This refers to the measurement of effectiveness throughout our organization. It is amazing how many companies do not have in place ways of measuring the effectiveness of their processes. It is also important to measure a company against the opposition, the industry and most importantly to customer's satisfaction.

PRODUCTIVITY - An increase in productivity can only be achieved by identifying deficiencies and implementing measures to improve these. It is essential to continually identify improvement opportunities and react to these promptly.

PROFIT - An increase in productivity, quality, effectiveness and customer satisfaction will increase the bottom line. An organization will grow in market share and gain a reputation for quality, this means growth and profits.

Implementing a Quality Management System (QMS) is not that difficult, the key is planning and commitment. How complex or simple the QMS is depends entirely on our organization, and what objectives are. It can be simply a guide to a company’s policies and procedures or it can document every task and procedure. It really depends on how much risk is involved and how much control is required.

The quality policy is a formal statement from management, closely linked to the business and marketing plan and to customer needs. The quality policy is understood and followed at all levels and by all employees. Each employee needs measurable objectives to work towards.

Decisions about the quality system are made based on recorded data and the system is regularly audited and evaluated for conformance and effectiveness.
Records should show how and where raw materials and products were processed, to allow products and problems to be traced to the source.

One needs to determine customer requirements and create systems for communicating with customers about product information, inquiries, contracts, orders, feedback and complaints.

When developing new products, we need to plan the stages of development, with appropriate testing at each stage. We need to test and document whether the product meets design requirements, regulatory requirements and user needs.

We need to regularly review performance through internal audits and meetings. Determine whether the quality system is working and what improvements can be made. Deal with past problems and potential problems. Keep records of these activities and the resulting decisions, and monitor their effectiveness (note: you need a documented procedure for internal audits).

We need documented procedures for dealing with actual and potential nonconformance (problems involving suppliers or customers, or internal problems). Make sure no one uses bad product, determine what to do with bad product, deal with the root cause of the problem seeking and keep records to use as a tool to improve the system.

ISO 9000 is built on eight quality management principles:

1. Customer focus
2. Leadership
3. Involvement of people
4. Process approach
5. System approach to management
6. Continual improvement
7. Factual approach to decision making
8. Mutually beneficial supplier relationships

The beauty of the ISO 9000 concept is its objectivity. The registration process culminates in a third-party audit of international standards that lends credibility to the certification. An independent organization, called a registrar, measures the company against the ISO 9000 standard that is accepted globally as the defining set of quality management system requirements. As a result, what could otherwise be viewed as a self-serving marketing claim becomes a third-party endorsement that is respected in the marketplace as being totally objective. This independent evaluation assures existing and respective customers that an effective quality management system is in place (Hutchins, 1997).

Proponents of ISO 9000 certification cite benefits such as "having the ability to improve product or service quality, efficiency and productivity, customer confidence, and competitive advantage" as well as "better control of business, increased sales/business, reduced costs, increased productivity and fewer customer complaints".

The process for becoming certified is long, and requires total introspection on the part of the applicant. Companies are required to comprehensively document, and strictly comply with, the quality system in place. Therefore, the focus of becoming registered is to assure the organization's internal conformity with its own documented procedures.
DESCRIPTION OF SERVICES

BioCrude will offer a complete suite of services stemming from Consulting, Project Management & Supervision to Complete Turn-key Project Solutions, in the Environmental milieu (Waste to Energy, Waste Water Treatment, ..), Energy sector, as well as other areas, as need becomes apparent.

BioCrude will provide services based on the following pretence:

- Consultation to governmental agencies, and public and private corporations
- Execution of Concession Agreements for the implementation of BioCrude’s proposed integrated waste to energy complexes for municipalities, world-wide, for the management of the municipalities waste. The environmental services will be provided with the via the implementation of BioCrude’s integrated waste to energy complex which will be designed, built, financed and operated by BioCrude based on long term (30 year term and a 30 year renewal option, at the discretion of BioCrude) Concession Agreements, encompassing the requisite elements and obligations of all entities for the realization of same.

Below is a brief summary of the services offered by BioCrude:

**Engineering and Consulting Services**

Complete client advocacy from project conception to project realization for Renewable Resource Technology based project components and Integrated Systems:

1. Engineering Support of Environmental Permitting
2. Pre-Feasibility Study
4. Preliminary Engineering Services
   - Economic Analysis and Project Risk Analysis
   - Estimates of Total Capital Costs and O&M Costs
   - Preliminary Permitting and Environmental Assessments
   - System Studies / Analyses and Conceptual Design
5. Reliability Analysis
6. Selection of Technology/Configuration/Size
7. Site Selection
8. Technical Due Diligence
9. Project Management & Supervision
**Renewable Technologies Engineering & Consulting Services**

Selection of the most suitable technology (ies) for requisite applications to resource evaluation (feedstock: biomass, MSW, fuel (plastics, polymers, wood chips, etc....)

1. Biofuels:
   - Ethanol
   - Biodiesel
   - Biogas
2. Refuse Derived Fuel (RDF); Gasification
3. Composting
4. Pyrolysis

**Integrated Technological Co-Generation Processes**

- Feasibility Studies
- Conceptual Design
- Detailed Design
- Permitting Support
- Renewable Energy Strategy and Planning
- Project Management & Supervision

**New Integrated Waste to Energy Project Engineering Services**

**Concept-to-completion**

1. Strategic planning and economic analysis
2. Market assessment
3. Feasibility study
4. Economic and financial feasibility analysis to facilitate financing
5. Siting
6. Licensing/permitting
7. Project design, engineering, optimization and development

**Greenhouse Gas Services**

Comprehensive services to analyse GHG regulatory regimes and develop innovative compliance strategies and plant designs

1. CDM Project Development (Compliance Literature and Detailed Project Report (DPR))
2. Carbon Capture and Sequestration
3. Carbon Credit Analysis
4. Carbon Footprint Services  
5. Energy Efficiency  
7. Renewable Energy  
8. Regulatory Analysis  

**Plant Improvement Engineering Services**  
Consulting, engineering, design services to support retrofit and improvement projects  

**Tender Preparations for Clients**  
1. Client consultation and Tender Preparation for clients:  
   a. Request for Proposals (RFP)  
   b. Request for Qualification (RFQ)  
2. Tender (RFP/RFQ) Administration and Technical Review for client  

**Bids to Tenders for Clients**  
1. Bid Document Development and Bid Process Support for clients requesting same  
2. Contract Administration and Technical Review for clients
WHAT ARE THE BIOCRUDE PROCESSES & TECHNOLOGIES?

Waste management is a vital issue around the globe, one that is demanding immediate and effective solutions. In some countries the problem exists at the basest level: collection of garbage is non-existent.

BioCrude Technologies, Inc. has developed efficient, cost-effective, and environmentally friendly products, processes, and systems for the reformation of waste material and the creation of renewable energy and marketable by-products.

The versatility and potential of the BioCrude technology has been demonstrated by the many uses that our R & D department has already tested and verified. The avenues they have explored include sustainable and cost efficient methods that will enlarge composting and biomethanation yields and rates of decomposition while increasing output and providing a higher quality of end product. BioCrude's focus is on waste treatment protocols for Municipal Solid Waste (MSW), cellulose, all organic waste and all manure types, renewable energy sources such as biogas, ethanol and biodiesel, waste water treatment, and multiple other environmental applications.

Environmental issues have taken the forefront globally, creating solid expectations for investments in green technology. The company will pursue licensing agreements, joint ventures and revenue-sharing agreements for the use, fabrication, and sale of the independent products and processes.

TECHNOLOGY AND PRODUCTS/PROCESSES

The BioCrude system in essence, are products and processes, incorporated with seasoned professional management and leadership in the waste reformation milieu, producing usable and/or marketable renewable energy resources and by-products. The end products of these processes range from methane/natural gas, ethanol, biodiesel, heat/pressure and fertilizer. However, BioCrude Technologies has also developed separate uses for the various components of the system that will revolutionize various waste management and renewable resource industries. BioCrude Technologies’ products and processes have been shown to positively impact composting and biomethanation processes, reducing time factors, odours and production costs, while increasing yields. This technology can even be successfully applied to waste such as pig manure, which has special issues and requirements. Waste water treatment, waste management and reformation, composting and production of high quality fertilizer and bacterial reduction for disease prevention are all concerns being addressed by our R & D department, with excellent results.
CURRENT SITUATION OF GOVERNMENTAL ORDINANCE FOR WASTE MANAGEMENT, WORLD-WIDE

Governments world-wide have identified two of its immediate needs: a) how to deal with the exponentially increasing accumulation of waste, and b) finding a solution that will promote renewable energy. Governments world-wide are using the following guidelines of "Sustainable Development", for the selection of the optimal solutions of management for municipal solid waste:

   a) Social well being
   b) Economic well being
   c) Environmental well being
   d) Technological well being

The management of municipal solid waste is an essential service and an obligatory duty of all municipal bodies. Waste management services are typically divided into the following main components: primary collection, secondary collection, treatment or processing and disposal.

Primary collection includes the collection of waste from generators and centralizes it for pick up. The secondary collection system picks up the waste at these centralized points and transfers it to processing or disposal sites (dumping grounds). Processing can include a number of activities, most common being composting and material recovery of recyclable materials). Residual waste that cannot be further reduced or processed must be disposed, generally in landfills.

Due to rapid urban population growth and changing patterns of production and consumption, urban centres are facing a continued accumulation of waste.

Despite the efforts made by local authorities, governments and other institutions, municipalities still fail to manage urban waste properly. This leads people to choose their own dumps: streets, public spaces, fields, watering places, sewers, or rainwater drainage systems. The consequences for human health and the environment are disastrous.

BioCrude’s technologies used in the design of the facilities provide a viable and cost effective solution for both issues. Reformation of organic waste will divert large amounts of MSW from landfill sites and incinerators, reducing the environmentally damaging effects of these two practices. The project has been designed for sustainability and scalability, so the relevance and effectiveness of the project is projected to be long term.

BioCrude has a clear MSW management strategy based on the “3-R” principle of “Reducing, Reusing and Recycling” and incorporating economical technological solutions that optimally manage municipal solid waste in an environmentally benign and green manner. The final objective, “ZERO” landfilling, “MITIGATED” negative environmental and health impacts, all at reduced costs for the Governments (Clients), i.e., “Win–Win” situation for all!

Description of Expected Outcomes and Well-Beings Using BioCrude’s Solutions

BioCrude expects that the two main issues facing municipalities today, accumulation of waste and shortages of renewable energy will be effectively addressed within the scope of its MSW-Energy project. The BioCrude technology, in combination with well tested existing methodology, provides viable and cost effective solutions for both
issues. The project has been designed for Environmental Sustainable Development, so the relevance and effectiveness of the project is projected to be long term.

Reformation of organic waste will divert large amounts of MSW from landfill sites and incinerators, reducing the environmentally damaging effects of these two practices.

The objective of each Complex is to create a non-polluting, environmentally benign process in terms of air, soil and water quality. Each Complex is designed to meet all the sustainable development requirements as set out by the governmental authorities. As well, the technology used is expected to be environmentally friendly, expandable, and sustainable.

In summary each MSW-Energy Complex is expected to achieve:

a) Production of soil fertilizer from the BioCrude Fast Composting process
b) Production of solid and liquid fertilizer as a by-product from the Biomethanation (anaerobic) process
c) Production of Biogas from the anaerobic digester
d) Production of electricity from the RDF and Biogas based power plant
e) Reduction of Greenhouse Gas emissions into the atmosphere

Project Benefits to Municipalities Inter Alia BioCrude’s MSW-Energy Complex

- The proposed solution is an integrated MSW management system based on energy recovery that respects the norms of a Clean Design Mechanism (“CDM”) inherent within the realms of article 12 of the Kyoto Protocol (UNFCCC), thus reducing Greenhouse gas emissions into the atmosphere;
- No need for expensive Sanitary Landfills (project can lead to practically ZERO landfill policy);
- Solving space issues created by landfills;
- Reduction in ground and surface water contamination;
- Reduction of greenhouse gas (“GHG”) emissions;
- Reduction in odours;
- Reduction in Public health risk;
- The biogas produced from organic waste is a source of renewable green energy (high quality gas yield);
- The biomass fraction of the RDF is another source of renewable energy;
- Generation of stable, high quality liquid fertilizer and solid soil amendment;
- Creation of local employment opportunities and formation/education of same; and
- No need for government investment because the new facility will be designed, built, financed, and operated by BioCrude Technologies for 30 years
Benefits to the Local Community as a Result of BioCrude’s Solution – Economic Growth

This waste management project is intended to work hand in hand to ensure that this growth does not have a negative impact on the social and environmental well-being of the area.

The project provides excellent employment opportunities, from manual pickers (removing rag pickers from the unsanitary landfill sites) to trained plant operators, and management and administrative positions. With a large working population, the economic benefits always spread out to the general area in terms of increased purchasing ability.

The project will improve the environmental conditions of the surrounding area through hygienic treatment of MSW and reduction of waste accumulation. Health risks will be reduced as workers and the general population will no longer be exposed to open dumping sites. Increased hygienic conditions will impact positively on the general health of the surrounding population, thereby reducing health care expenses.

Other environmental benefits include but are not limited to reduction of ground water and soil contamination, bacterial and viral breeding grounds, emissions from landfill sites and the other disposal methods, odours, and dependency on non-renewable fossil fuels.

In the areas dedicated to food production, soil enhancement from nutrient rich fertilizer, and the reduction of ground water and soil contamination, will increase the potential crop yield and improve the quality of the food stock.

With the reduction of the amount of land required for landfill, better methods of utilization of this acreage can be affected, especially in terms of new housing, hospitals, etc.….  

Contribution to Services and Infrastructure

This project requires assurances of a sufficient amount of MSW and green waste to be delivered to the plant for processing. This means that collection services must be solidified and sustained. However, this will become financially feasible for the municipalities with increased revenues generated because of or as an indirect result of, the operation of the plant. Transportation services will be optimized and increased to serve the increased demand.

Increased available electricity for the power grid is a step toward elimination of the current shortages. With increased product and financial stability, the infrastructure for the power grid can be improved and expanded.

Employment

As discussed before, this project provides direct and indirect increases in employment opportunities in the area. The primary stages of waste sorting are manual labour intensive. Operators for the plant must be trained, upgrading their employability and their financial potential, transportation services must be increased, and so on.

A typical example of the employment opportunities generated from a 2,000 TPD MSW-Energy Complex (not incorporating the employment opportunities created during the engineering, procurement and construction (EPC) phase of development), is as follows: During the first few months after ground breaking, the Plant CEO and a core group of administrative personnel are hired. The majority of the personnel are hired by month 17, reaching a compliment of three shifts each of 86 employees directly operating the facility (including support personnel such as
electrical and mechanical technicians) and 11 executive and office support personnel. The assumed salaries are comparable to those paid for similar positions in the country in question and are adjusted for inflation.

The table below shows the employment opportunities created by operating an MSW-Energy facility

<table>
<thead>
<tr>
<th>Project Capacity</th>
<th>2,000 TPD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Cost</td>
<td>+/- 135 million USD</td>
</tr>
<tr>
<td>Total Number of Employees</td>
<td>269</td>
</tr>
<tr>
<td>3 Work Shifts x 86 persons per Shift including 11-12 persons for Administration</td>
<td></td>
</tr>
</tbody>
</table>

**Employment Breakdown By Function (excludes multiple shifts)**

<table>
<thead>
<tr>
<th><strong>Function</strong></th>
<th><strong>Number</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Administration</strong></td>
<td></td>
</tr>
<tr>
<td>Comprised of a CEO, Plant Managers, Accounting and support staff</td>
<td>12</td>
</tr>
<tr>
<td><strong>Operations</strong></td>
<td></td>
</tr>
<tr>
<td>Skilled Labour</td>
<td></td>
</tr>
<tr>
<td>Comprised of: Process Operators (RDF, Biomethanation, Composting), Heavy Equipment Operators, Electrical Plant Operators, Mechanical &amp; Electrical Technicians</td>
<td>32</td>
</tr>
<tr>
<td>Unskilled Labour</td>
<td></td>
</tr>
<tr>
<td>Receiving Point</td>
<td></td>
</tr>
<tr>
<td>Comprised of: Weighbridge Operators, MSW Sorters &amp; Forklift Operators</td>
<td>8</td>
</tr>
<tr>
<td><strong>Separation &amp; Materials Recovery Facility (MRF)</strong></td>
<td></td>
</tr>
<tr>
<td>Comprised of: MSW Sorters, Separation &amp; MRF Operators</td>
<td>24</td>
</tr>
<tr>
<td><strong>Inventory Storage</strong></td>
<td></td>
</tr>
<tr>
<td>Comprised of: Operators for forklifts &amp; loading/unloading stations</td>
<td>8</td>
</tr>
<tr>
<td>Forklift Operators</td>
<td>4</td>
</tr>
<tr>
<td>Loading/Unloading Operators</td>
<td>4</td>
</tr>
<tr>
<td><strong>Transport</strong></td>
<td></td>
</tr>
<tr>
<td>Truck Drivers</td>
<td>2</td>
</tr>
<tr>
<td><strong>General Works</strong></td>
<td></td>
</tr>
<tr>
<td>General Works</td>
<td>10</td>
</tr>
</tbody>
</table>

Secondary employment effects will happen in the municipal maintenance area for transportation and waste collection, as well as increased positions at the local utility company due to the increase in available power. There is a strong trickle-down effect from the new project to the general area which will be highly beneficial.
THE BIOCRUDE ADVANTAGE

BioCrude Technologies can be an important part of these expanded services. BioCrude’s technological advances in the utilization of integrated systems for waste management, in order to optimally handle the different categories of waste in conformity to “Sustainable Development” are currently at a level superior to other companies in the field. Remember, being current in process advances is one of the stipulations of the Provincial Government’s Policy. BioCrude’s mandate is not to “keep up with the Jones”; “we are the Jones”.

WASTE MANAGEMENT

PROBLEMS

The world-wide industrial development of recent decades, with its effects on the manufacture of goods and on the consumption patterns of the population, particularly in areas of high population density, has led to an appreciable increase in the volume of waste. In this respect, targeted and target-group-related waste disposal (WD), involves careful analysis while taking into account not only the local conditions and options, but also the environmental aspects of the relevant solutions to remedy same, can bring about the necessary improvements. As a rule, these relate to measures not only in the fields of waste management and waste technology, but also in the fields of law, administration, business management and organization.

OBJECTIVES

The controlled disposal of domestic, commercial and industrial waste forms a vital part of the infrastructure of human settlements, built on the principles of hygiene. It is an essential component of waste management, whose function must help:

- to protect human health;
- to contribute to the quality of life by improving environmental conditions;
- to maintain the ecological equilibrium of the environment, particularly of the soil and groundwater, and - where it has been disturbed - to restore it, and
- to ensure safe disposal of the waste produced by the population as well as by commercial and industrial establishments, depending on the quantity and type of the waste. It is important to take into account the need for avoidance and minimization, while ensuring the long-term sustainability of resources which serve the well-being of the general public and the legitimate needs of individuals.

In many countries, there is a marked imbalance between waste production and controlled waste disposal. This is because in the countries in question, a clear priority has been given to the matter of industrial development, without however paying at least equal attention to the necessary development of waste disposal facilities.

Very often this relates to waste arising from imported industrial goods. There are seldom incentives for waste management.
ENVIRONMENTAL IMPACTS AND PROACTIVE INITIATIVE

INTRODUCTION

In spite of the basically environment-oriented objective of waste disposal, various problem factors may arise which may be impossible or difficult to overcome:

a) Technically/economically unavoidable emissions (residual emissions), from the waste disposal installations which have an overall impact on air, soil and water, on people and on ecosystems
b) Adverse consequences of unsuitable use of composting and other forms of recycling on the ecological infrastructure of the region in question
c) Unforeseen increase in volume of waste from private households
d) Unforeseen increase in volume of waste from commercial and industrial establishments

SUMMARY ASSESSMENT OF ENVIRONMENTAL RELEVANCE

For any waste disposal project, in the interests of minimizing the environmental impact, the following basic rules apply:

- Waste avoidance, i.e. preventing it being created in the first place, particularly in the field of industrial production; takes precedence over recycling.
- Recycling takes precedence over other forms of disposal.
- Waste or residues which cannot be recycled are to be disposed of properly, i.e. in line with environmental requirements.

Ecologically and economically favorable solutions can be achieved anywhere by applying these principles, provided they are adapted to the local conditions in a technically appropriate way.

To sum up, the following may be said with regard to the environmental relevance of waste disposal projects:

The plants of such a project must be planned, built and operated in accordance with the generally accepted rules or the state of the art methodologies, e.g. in the case of air purification plants (see § 5 BImSchG - German Federal Emission Control Act) or wastewater treatment plants, for the purpose of eliminating hazardous substances for example (see § 7a WHG - Federal Water Act). Special measures are always necessary in the case of waste incinerators and landfill sites, especially where the distance from residential buildings is relatively small or a large area of land is occupied. The main reasons for this, in the case of incinerators, are the pollution potential of the flue gas emissions and in the case of landfill sites, the long-term groundwater pollution potential of the deposited waste.
If not intended for special waste and if there is no possibility of special waste being introduced, the other installations in waste disposal projects, such as intermediate stores, transfer stations, composting works, physical/chemical treatment plants etc. are rated as comparatively less environmentally polluting, as their effects are usually less long-lasting, less numerous and less far-reaching, especially if particular attention has been paid to noise reduction and odor-abatement at the planning stage.

**INTEGRATED MUNICIPAL SOLID WASTE TO ENERGY PROCESSING COMPLEXES: MODULAR TECHNOLOGIES**

One very important area that BioCrude technologies excels in is the reformation of MSW into renewable energy and marketable end-by-products, using its intrinsic intellectual property and know how in its "Integrated Municipal Solid Waste to Energy Proposed Complexes" for municipal applications. By understanding the non-homogenous nature and characteristics of the waste, we can define distinct processes to optimally handle the procurement of the varied categories of waste (MSW can be classified into organics, fuels, recyclables, inerts and others), once segregated with an efficient separation process and materials recovery facility (MRF).

Municipal Solid Waste can be defined as all solid waste generated in an area except industrial and agricultural wastes, typically from residences, commercial or retail establishments. Sometimes includes construction and demolition debris and other special wastes that may enter the municipal waste stream. The EPA (1998c) defined municipal solid waste as "a subset of solid waste and as durable goods (e.g., appliances, tires, and batteries), non-durable goods (e.g., newspapers, books, and magazines), containers and packaging, food wastes, yard trimmings, and miscellaneous organic wastes from residential, commercial and industrial non-process sources".

The MSW can be classified in the following categories:

- a) Organics
- b) Fuels
- c) Recyclables
- d) Inerts
- e) Miscellaneous

Each category has its own distinct composite classification. To achieve an optimal Waste to Energy procurement, one has to analyze separately the inherent category contributions to energy yield and its correlated technological process of extraction in obtaining same in the most economical sense available; thus, the importance of segregating the MSW into the appropriate categories of distinct feedstock is of principal importance for optimal performance in the appropriate technological processes; hence, distinct processes (biomethanation and composting for organics and RDF for fuels) can be combined in a hybrid process system to yield optimum biofuels and other marketable by-product (high grade fertilizer) outputs.

BioCrude will perform a formal Waste Analysis of the Municipal Solid Waste, in order to determine its inherent waste composition (categories), calorific value and moisture content. This data obtained from the waste analysis is requisite for the distinct process sizing of the Integrated Municipal Solid Waste to Energy Complex.
Each category of waste has its own distinct composite classification. To achieve an optimal Waste to Energy procurement, one has to analyze separately the inherent category contributions to energy yield and its correlated technological process of extraction in obtaining same in the most economical sense available; thus, the importance of segregating the MSW into the appropriate categories of distinct feedstock is of principal importance for optimal performance in the appropriate technological processes; hence, distinct processes (biomethanation and composting for organics and RDF for fuels) can be combined in a hybrid process system (Integrated) to yield optimum biofuels and other marketable by-product (high grade fertilizer) outputs.

With the results of the Waste Analysis, BioCrude will commence full Engineering and aesthetically pleasing architectural plans for the MSW-Energy Processing Complex, in order to obtain the necessary permits, authorizations and clearances from the appropriate Regulatory Authorities (documented hereunder). BioCrude works with the various levels of government to ensure compliance with the standards and guidelines established by the various ministries.

BioCrude’s proposed Integrated Municipal Solid Waste to Energy Complexes will be built in conformity to the norms established by the UNFCCC ("Kyoto Accord") of Clean Design Mechanisms ("CDM") for Carbon Emissions Reduction ("CER’s"); As the Company’s solution is scalable, the MSW processing plant will be tailor made to handle the municipalities’ waste requirements. BioCrude, through its extensive research, has deduced that the optimal sizing (capacities) of the Integrated MSW-Energy Complexes should be within the range of 600 TPD to 2,000 TPD. If the requisite amount of waste is deficient in certain municipalities, a syndication formula of neighbouring municipalities is proposed. If a municipality has significantly for than the 2,000 TPD of waste, engineered units of proposed capacities, to encompass the quantum of waste, will be proposed at strategic locations in order to efficiently manage same, while reducing management and transportation costs. The Biogas and Refuse Derived Fuel obtained from the waste will be used as fuel to procure Renewable Electricity (gross) from the accompanying Power Plant.

The various technologies of the Integrated Municipal Solid Waste to Energy Project are further detailed below:
NATURE AND BUSINESS OF BIOCRUDE TECHNOLOGIES

MAJOR ENERGY PRODUCTION ISSUES

There are four (4) vital issues that affect the future of our planet:

- renewable energy sources
- waste disposal
- pollution control, and
- global warming

No project dealing with energy sources can ignore any one of these factors. While there are many "green" solutions in various stages of development, testing, and production, there are some very important advantages in the BioCrude process over these systems.

ADVANTAGES OF THE BIOCRUDE SYSTEM

BioCrude systems use technologies (standalone or integrated) that produce renewable energy and marketable by-products from waste products. The systems are fully scalable for the relevant needs of commercial, industrial, agricultural and municipal applications.

The project has been initiated by the participants to address the critical environmental problems faced in solid waste management. In addition, the implementation of same would achieve the following:

- Significant reduction in greenhouse gas emissions due to the avoidance of methane emission from dumping solid wastes in landfill sites;
- Avoidance of contamination of water tables and soil;
- Elimination of potential breeding grounds for bacteria;
- The reduction of odours in immediate areas of the plant, and
- Provisions of a supply of renewable electricity.

Bigger is not always better. Most projects involve ambitious processing areas that will produce energy sources for large users. BioCrude targets all users from the small industrial and agricultural user to large scale industries and Municipal facilities.
**GARBAGE IN – ENERGY SOURCE OUT**

BioCrude Technologies has new and unique processes that can drastically improve waste management planning for industry and municipalities in general. While existing practices and technologies meet the requirements of their application, there are new and exciting break-troughs being made every day. BioCrude sits at the cutting edge of this new frontier.

New and innovative technologies (products and processes) provided by BioCrude “effectively and optimally” address the requisite criteria of waste management with the added bonus of procuring renewable energy and marketable by-products of same.

Nearly all projects concerning green energy sources involve reformation of waste products. In most cases, this is the main consideration given to the four world environmental issues mentioned herein above. BioCrude’s motto is: “Garbage in - Energy out”. Material recovery facilities (MRF) and transformation and procurement processes (Biomethanation and RDF), depending on the category of waste, can make use of almost ANY imaginable source of refuse (excluding toxic or medical waste).

**SUSTAINABLE DEVELOPMENT**

Waste management planning, as well as the production of renewable energy resources, are vital issues facing any city or municipality today. Governments at all levels, on a global scale, are allocating large amounts of funding for development of systems to combat this problem. While certain municipalities have some infrastructures in place for waste collection, they have varying degrees of advancement in the implementation of redirection systems for recoverable and reformable waste products. In essence, room for improvement exists for the following:

1. Reduction, and eventually, the elimination of landfilling, as opposed to over exhausting (substituting proposed landfill sites with other forms of development (commercial, industrial, residential, agricultural, and community developments, amongst others – real estate value).
2. Further enhanced separation process for MSW, which could prelude to a more optimal recycling program.
3. Procurement of Renewable Energy and Marketable by-products (fertilizer) from the exploitation of the calorific value of the MSW.

Large municipalities and metropolitan regions are encouraged to routinely undertake citywide strategic planning to design and implement integrated solid waste systems that are responsive to dynamic demographic and industrial growth. Strategic planning starts with the formulation of long-term goals based, on the local urban needs, followed by a medium- and short-term action plan to meet these goals. The strategy and action plans should identify a clear set of integrated actions, responsible parties and needed human, physical and financial resources. Opportunities and concepts for private sector involvement are commonly included among the examined options, as the private sector’s costs and productivity output require special consideration.

BioCrude is a leading authority in the waste management milieu, having set as its objective the profitability of the activities issued of this sector, while building business relationships and social implications within the collectivity’s/communities that BioCrude is called upon to serve, beyond the environmental and social implications, and beyond the business imperatives. BioCrude Technologies has been involved in the R&D of Environmental
Technologies, both process and product based, whereby it has enhanced and optimized conventional technology, whereby giving credence to environmental, economic, social and technological well-being, as the defacto criteria for “Sustainable Development”.

Shortlists of the aforesaid well-beings are mentioned herein under:

1. Secure, cost effective long-term processing capacity for recyclables and organics.
2. Improvement of effectiveness and efficiency of current waste systems/practices.
3. Reduction, and eventually, the elimination of landfiling, as opposed to over exhausting (substituting proposed landfill sites with other forms of development (commercial, industrial, residential, agricultural, and community developments, amongst others – real estate value)).
4. Procurement of Renewable Energy and Marketable by-products (fertilizer) from the exploitation of the calorific value of the MSW
5. Reduction of Greenhouse Gases, and environmental pollutants with reference to ground and surface water contamination (percolation of contaminated leachate) alongside with the elimination of foul odours (project is a Clean Design Mechanism (CDM) and UNFCCC compliant for Carbon Credits).
6. Municipalities do not have to undergo cost of implementation; privatized via BOOT (Build, Own, Operate and Transfer); simply put, BioCrude will fund the 100% of the project.
7. Due to the profitability of the proposed Integrated MSW to Energy Complex, savings could be passed onto the Municipalities (reduction of tipping fees (up to 30%), waste handling and transportation fees (next door, as opposed to a distant landfill) to reduce their day to day on going expenses, for the duration of the BOOT (30 years).
8. Employment opportunities are created during the EPC of the project and for the day to day operations of the project.

MISSION, VISION AND GOALS

The mission, or vision, of the creators of BioCrude, is to deal with a viable method of conversion of waste products into inexpensive and environmentally friendly energy solutions.

The main focus of the Company is the development and commercialization of innovative green technology products and processes in the field of waste management and waste to energy production. These products, processes and technologies are applicable to the needs of many industries, institutions, and even whole countries!

The systems deal with the issues of waste disposal, renewable fuel sources, pollution control, and global warming in the generation of the energy resources. This opens up whole new markets for production of financially valuable by-products, and more importantly, "WASTE MANAGEMENT".
Global competition for limited resources is, the Company believes, creating significant business opportunities for companies that can sustain and extract value in the form of energy and raw materials from resources previously considered an irretrievable waste stream.

The market for green, eco-friendly products is growing at a massive rate as people become more aware of the fragile state of the planet. The BioCrude project addresses the majority of these concerns, satisfying the needs of the current green energy market.

The long-term vision of the Company is to build a highly sustainable and profitable company by transforming traditional solid waste streams into renewable resources of energy.

BioCrude’s business strategy has been firmly tied to creating a sustainable resource management model and the Company continues to be rooted in these same tenets today. Each day the Company strives to create long-term value for all stakeholders: customers, employees, communities, and shareholders, by helping customers and communities manage their resources in a sustainable and financially sound manner.

Global emerging awareness for proper and effective waste management and addressing the impacts of environmental issues related thereto, DEMANDS BioCrude’s SOLUTIONS.

**FINANCIAL PROJECTIONS**

It is the intent of BioCrude Technologies, Inc. to, not only acquire Concession Agreements to implement its Integrated MSW-Energy Complexes as a solution to many countries’ waste dilemmas, but to form strategic alliances within the industrial milieu, as well as franchise and/or issue licenses for the fabrication of the systems/processes. The onus of fabrication shall be transferred to the licensee upon the signing of the license agreement. BioCrude will be actively developing Joint Ventures/Licensing Agreements (Revenue Sharing Alliances) to reduce costs and enhance revenues, as well as educating the Government(s) and their personnel to the benefits of the system and its qualification for certain available grants.

We believe that this will result in a development of a marketing and distribution network with extensive coverage of the Company’s target market at a minimal expense, allowing the Company to reach profitability quickly while maintaining a low infrastructure cost (refer to “Addendum III” for the Financial Projections).

**MARKETING STRATEGY**

BioCrude has coordinated marketing and sales strategies, which are formulated at the corporate level and implemented at the divisional level. BioCrude seeks to differentiate itself in the marketplace by offering customers value-added resource management solutions and quality service. BioCrude’s business strategy has been tied to creating a sustainable resource management model and it continues to emphasize these value-added services today.
The sales and marketing organization has been realigned during the past years to incorporate standardized pricing models, provide enhanced sales tools, and to further brand BioCrude’s goodwill. The realigned sales program integrates: an updated sales incentive program tied to customer profitability, new sales, and account turnover.

We market our services locally through division managers, independent and direct sales representatives who focus on commercial, industrial, and municipal customers. Maintenance of a local presence and identity is an important aspect of our marketing plan, and many of our managers are involved in local governmental, civic and business organizations. We attend and make presentations at municipal and state conferences and advertise in governmental associations’ membership publications.

Marketing strategies include the following:

- Public education
- Press releases
- Release of industry papers
- Participation in trade shows
- Paid advertising
- The most important factor in marketing The Company is to actively participate in trade missions to countries all over the world in order to meet with governments and municipalities to promote our product.
- Direct marketing of licenses and the forming of strategic alliances will open new networks and expand the product’s audience reach.

**FINANCIAL RISK MANAGEMENT STRATEGY**

New financial risk management approaches and instruments are evolving and can be adapted to meet the needs of the RE sector. These include: risk finance approaches, alternative risk transfer products, specialist underwriting vehicles, credit enhancement instruments, and indexed derivatives.

Insurance collateralized debt obligations may be one method of directing capacity at particular insurers and lines of business. There is an ongoing role for risk mitigation, and especially that of credit enhancement products provided by Multilateral Financial Institutions (MFIs), Official Bilateral Insurers (OBIs) and Export Credit Agencies (ECAs).

The requirement of long term Concession Agreements (25 – 30 years), with monetized revenues and yearly escalation clauses, endorsed with official government (Sovereign) guarantees to enhance the contractual obligations of the RE project, with a high degree of certainty in order to appease Lending Institutions.

The transfer of foreign exchange rate risk to the client by receiving payment in the promoter’s designated currency denomination.
The development of Special Purpose Underwriting Vehicles (SPUVs) with dedicated capacity for the RE sector (as subsidiary divisions of BioCrude), can help mitigate risk to BioCrude (Holding). There are a variety of SPUV structures that could be developed. The nature of the cover to be provided determines the level of public support required.

The Selling of franchise/license via joint venture agreements with major established conglomerates (they will have to buy a license in the JV consortium) who want to venture into this milieu will generate an additional source of cash, thus minimizing the financial risk.

**CONTRACTUAL MANAGEMENT STRATEGY**

**Contractual Obligation Risk: Eliminated, less force majeure:** The contractual obligations of the client (government) are guaranteed by government (Sovereign Guarantees).

**Change of Law Risk: Eliminated:** Prescribed contract (Grandfathered). Law at signature prevails for duration of term and renewal option.

**Currency Exchange Risk: Eliminated:** The obligation payments are in US dollars. The currency exchange risk is supported by the government (passed to government).

**Fuel (MSW) Supply Risk: Eliminated:** Long term MSW supply concession contract whereby government guaranties the supply of a risk minimum amount of feedstock (“Put or Pay”) for the duration of the term of the contract and renewal option.

**Tipping Fee Price Risk: Eliminated:** Long term MSW supply concession contract with implied “Tipping Fee Rates” and predictable yearly price indexation for the duration of the term of the contract and renewal option.

**Power Purchase Price Risk: Eliminated:** Long term Power Purchase Agreement (PPA) with predictable “Power Resale Rates” and predictable yearly price indexation for the duration of the term of the contract and renewal option.

**Performance Risk of Minimal Amount of Electricity Production: Minimized.** Concession Agreements (MSW) ensure the minimal amount of Municipal Solid Waste delivered (“Put or Pay”) as well as marginal composition of same (parameters of acceptable integrity of MSW categories within MSW or rejected), ensuring minimal electricity production.

**Financial Loss Risk of Resale of Electricity Production: Eliminated.** The Power Purchase Agreement (PPA) for the resale of electricity provides that the electricity company must purchase all electricity produced by the complex without exception (“Take or Pay”).
CAPABILITY TO PLAN, CONSTRUCT AND OPERATE THE PROJECT

BioCrude has hired and/or identified highly experienced individuals to hold managerial and supervisory positions who have successfully worked on the construction and operation of large endeavors of similar scope.

Those who have worked in their own fields for a long period of time are capable of integrating themselves into new teams with total success. It is not a question of how long a given group of professionals has worked together, as much as how good each individual has been in his own given field before joining the team, and how dedicated they will be to executing the practical end of this vision.

The actual construction will be subcontracted to organizations that process expertise and proven success in this type of activity. These organizations will be closely monitored and managed by the BioCrude personnel with the requisite skill sets and experience.

Daily operations will be performed by individuals who are knowledgeable with such processes. They will be chosen with great care to maintain the vision of the participants. **BioCrude will be responsible for the following tasks:**

1. Pre-Feasibility Study and project proposal
2. Strategic Planning
3. Preliminary Engineering Services
   - Economic Analysis and Project Risk Analysis
   - Estimates of Total Capital Costs and O&M Costs
   - Preliminary Permitting and Environmental Assessments
   - System Studies / Analyses and Conceptual Design
   - Project design, engineering, optimization and development
4. Analysis
5. Selection of Technology/Configuration/Size
6. Site Selection assistance to the Ministry of Urban Planning
7. Engineering Support of Environmental Licensing and Permitting
8. Technical Due Diligence
10. Carbon Capture and Sequestration
11. Carbon Credit Analysis
12. CDM Project Development (Compliance Literature and Detailed Project Report (DPR))
   - Carbon Capture, Sequestration and Credit Analysis
   - Greenhouse Gas Reduction Strategy, Planning and Regulatory Analysis
13. Energy Efficiency
14. Regulatory Analysis
15. Economic and financial feasibility analysis to facilitate financing
16. Civil Works solicitation and plant equipment ordering
17. Project Management & Supervision
18. Operating and maintaining the W2E plant
19. Keeping contact with municipal and governmental institutions
20. Collecting client payments
21. Organizing informational forums

**SUMMARY**

Management believes that the corporation has all the necessary capacity and infrastructure to generate good value for **BIOCRUDE TECHNOLOGIES, INC.**’s shares after listing on **NASDAQ’s** Over the Counter – Bulletin Board. Also, the corporation can, on a short time period, secure the financial operation and at midterm, start profit generation.

**ITEM 2: DESCRIPTION OF PROPERTIES**

The Company’s subsidiary presently subleases office space at 1255 Phillips Square, Suite 605, Montreal, Quebec, Canada from which it carries on its operations and the operations of the Company. The lease is a one-year lease ending on December 31, 2016 and is renewable for a further five (5) years, commencing on January 1, 2017 and terminating on December 31, 2021.

The Company is in the planning stages to open offices in Skopje, Macedonia and Rabat, Morocco.

**ITEM 3: LEGAL PROCEEDINGS**

Not Applicable.
ITEM 4: SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

Annual Meetings:

All of the directors of BioCrude Technologies, Inc held its initial organizational meeting of Shareholders in Montreal on August 5, 2015 at 10:30 o’clock a.m., Eastern Daylight Time, for the following purposes:

➢ To establish and approve the Articles of Incorporation, and By-Laws of the Corporation (Approved)

Only shareholders of record of the Corporation’s Common Stock, at the close of business on date of said meeting, were entitled to vote on the written resolution outstanding. Each shareholder was entitled to one vote for each share held of record on the record date. The holders of a majority of the total shares of common stock outstanding as of the date of said meetings, constituted a quorum for the transaction of business.

The Company held a Meeting of Shareholders in Montreal on October 06, 2015 for the following purposes:

To define the authorisations and empowerment of Mr. John Moukas, the Chairman/CEO of the Corporation, which include, and shall not be limited to, the power to:

a. Make, execute and deliver, under the corporate seal of the Company or otherwise, any and all written instruments and to bind the corporation thereto and transfer, endorse, buy, sell, assign and set over, and deliver any and all assets, services, agreements, shares, stocks, bonds, debentures, convertible loans/debentures, notices, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by the Company;

b. Raise capital for the Corporation, and/or its affiliates, via debt, equity and/or combination thereof, and issue any form of securities and derivatives thereof, in connection with the realization of objectives, as may be deemed appropriate, for effecting and securing same, as per the stipulations of (a);

c. Employ and dismiss from employment any and all employees, agents, independent contractors, brokers, attorneys, and accountants;

d. Negotiate and execute any and all agreements, contracts, documents, certifications, deeds, and instruments necessary or convenient in connection with managing the affairs of the Corporation;

e. Deposit Corporate funds in an account or accounts to be established in such financial institutions (including any state or federally chartered bank or savings and loan association), and authorize withdrawals of those funds by such persons, at such times, and in those amounts, as the he may designate and to open and establish all such accounts, and

f. Execute, acknowledge, and deliver any and all instruments to effectuate any and all of the foregoing.

It has been further RESOLVED by the board of directors of the Corporation, that Mr. John Moukas, the Chairman/CEO of the Corporation, is authorized to open bank account(s) for the Corporation, at any Bank in Canada or the United States of America on behalf of the Corporation, with Mr. John Moukas and Mr. Boris Baran as dual signatories on the account.
It has been further RESOLVED by the board of directors of the Corporation, that Mr. John Moukas, the Chairman/CEO of the Corporation, is authorized to establish / create Affiliate Corporations, open a bank account(s), and execute any and all documents / instruments for the Corporation, for the purpose of respecting any and all obligations related to the contractual engagements (as per the stipulations of the Concession Agreements), established in that country in question, where it has engaged in Commercial activity with the Corporation, via granted Concessions by the Governmental Authorities of that country, with Mr. John Moukas and/or any other Person / Director appointed, by Resolution of BioCrude’s Board.

It has been further RESOLVED by the board of directors of the Corporation, that Mr. John Moukas, the Chairman/CEO of the Corporation, is authorized to entertain negotiations with independent Agents (physical persons, Corporations, private or public) to establish Agent Agreements for the solicitation of Contractual Agreements (JV, License or Concession (land and vocation) Agreements, funding, etc.) with persons, Corporations, private or public, or Governmental Institutions (Municipal, Provincial, Governorate, Federal, etc.) to establish and/or further negotiations with Agents and their respective third parties, solicited contractual participants, for full realization and/or execution of the aforesaid Contractual Agreement(s).

It has been further RESOLVED by the board of directors of the Corporation, that Mr. John Moukas, the Chairman/CEO of the Corporation, be hereby authorized and directed to execute and deliver, on behalf of the Corporation an engagement agreement by and between the “Corporation” and “VStock Transfer, LLC”, a California limited liability company (“Transfer Agent”).

It has been further RESOLVED by the board of directors of the Corporation that Mr. John Moukas, the Chairman/CEO of the Corporation, be hereby authorized and directed to execute and deliver, on behalf of the Corporation, an engagement agreement by and between the “Corporation” and an accredited and certified CPA Firm (US based “Certified Public Accountants”) that will be responsible for conducting an audit of the financial statements of the Corporation as well as those of BioCrude Technologies, Inc. (Canada), in accordance with the standards established by the Public Company Accounting Oversight Board (“PCAOB”).

Only shareholders of record of the Corporation's Common Stock, at the close of business on date of said meeting, were entitled to vote on the written resolution outstanding. Each shareholder was entitled to one vote for each share held of record on the record date. The holders of a majority of the total shares of common stock outstanding as of the date of said meetings, constituted a quorum for the transaction of business.

The Company held a Meeting of Shareholders in Montreal on December 27, 2015 for the following purposes of Resolution:

- That Mr. John Moukas, the Chairman/CEO of the Corporation, is authorized to issue stock of the Corporation, “Gratitude Stock”, to “Grantees”, as deemed appropriate for same, for services rendered, appreciation of services, engagement of services, appreciation of commitment, compensation for/of services and/or circumstances, and any and all circumstances related to encouraging, for added value to same, employees, contractors, agents of the corporation, amongst other persons engaging with the Corporation, whilst sustaining and enhancing the goodwill of the Corporation.

Only shareholders of record of the Corporation's Common Stock, at the close of business on date of said meeting, were entitled to vote on the written resolution outstanding. Each shareholder was entitled to one vote for each share held of record on the record date. The holders of a majority of the total shares of common stock outstanding as of the date of said meetings, constituted a quorum for the transaction of business.

The Company held a Meeting of Shareholders in Montreal on November 30, 2015 for the following purposes of Resolution:
To approve an Asset Purchase (and assumption of Liabilities) between the Corporation and BioCrude Technologies, Inc. (Canada). (Approved).

Only shareholders of record of the Corporation's Common Stock, at the close of business on date of said meeting, were entitled to vote on the written resolution outstanding. Each shareholder was entitled to one vote for each share held of record on the record date. The holders of a majority of the total shares of common stock outstanding as of the date of said meetings, constituted a quorum for the transaction of business.

ITEM 5: 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 our audited financial statements that appear elsewhere in this prospectus. This prospectus contains certain forward-looking statements and our future operating results could differ materially from those discussed herein. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. We disclaim any obligation to update any such factors or to announce publicly the results of any revisions of the forward-thinking statements contained herein to reflect future events or developments. For information regarding risk factors that could have a material adverse effect on our business, refer to the risk factors section of this prospectus beginning on page 29.

GOING CONCERN

The future of the Company is dependent upon its ability to obtain financing and upon future profitable operations. Management has plans to seek additional capital through a private placement and public offering of its common stock, if necessary. Our continuing losses and negative working capital raise substantial doubts about our ability to continue as a going concern.

PLAN OF OPERATION

With the signing of the Concession Agreements with the country of the Union of the Comoros and the funds raised through this common share offering the Company during the next twelve months will be able to aggressively implement the building of its corporate infrastructure by adding a few key senior managers to oversee the control of the management of the Complexes and the general management of the Company. In addition, technical staff experienced in the management of the Engineering, Procurement, and Construction ("EPC") activities, a key component in the controlling the successful creation of a Complex will also be hired. The anticipated cost for
accomplishing this is approximately $8 million, which includes the provisions for infrastructure development of the Company (construction, fixed assets and equipment procurement), human resource staffing and working capital.

The crucial factor to the financial success is the rapid successful signing of additional concession agreements. Each such agreement requires an immediate investment in the capital stock of the legal entity created for the purpose of building and subsequently operating the Complex. Additional investments in the capital stock of each Complex totaling ten percent (10%) of the capital expenditure for a given Complex must be made in conjunction with the securing of long-term debt provided by financial institutions (made possible by the sovereign guarantees included in the Concession Agreements). The legal entities created for the Complexes in a given country take a wholly owned subsidiary of a joint venture owned fifty per cent (50%) each by the Company and the local government providing the sovereign guarantee. The Company anticipates the creation of a total of eight (8) subsidiaries and two (2) joint ventures requiring a total of approximately $46 million (note: each joint venture entity requires the upfront payment of a licensing fee on the part of the Company’s joint venture partner, partially offsetting the Company’s investment in the Complex and providing a portion of the funds required to operate the Company and make further investments in additional Complexes).

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**ASSET MANAGEMENT**

BioCrude’s capital strategy will be focused in two main areas:

- Implementing operating programs that improve capital efficiency and asset utilization; and
- Pursuing select strategic investment opportunities in waste transformation and resource optimization.

BioCrude seeks to selectively invest growth capital in high-return opportunities that will enhance its ability to support emerging customer and market needs in waste transformation and resource optimization. The investment strategy seeks to leverage core competencies in materials processing to create additional value from the waste stream.

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**REVENUE STREAMS**

The Company has identified five (5) main revenue streams. Revenues derived from each Complex (Plant Operating Revenue) are the largest and most secure as this relies on the long-term Concession Agreements.

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**PLANT OPERATING REVENUES**

This revenue stream is comprised of the following four (4) elements;

**Tipping Fees**

In exchange for the provided environmental services, municipalities have to pay a tipping fee per ton of waste delivered by the city to the MSW-Energy Complexes (“Tipping Fees”) based on the long-term Concession Agreement on a “Put or Pay” (for full face value) basis.
Sales of Power

In the W2E plant, the waste is processed in RDF (Refuse Derived Fuel) and Biomethanation processes to yield marketable by-products. The RDF and the biogas are used for power generation. The power is sold to the grid based on a long-term contract (Power Purchase Agreement) on a “Take or Pay” (for full face value) basis.

Sales of Carbon Credits

The carbon credits gained by reducing the green gas emission and by producing power based on renewable energy (“Clean Design Mechanism” (CDM)) are sold on the carbon credit market.

Sales of By-Products

The by-products of recycled materials and fertilizer will be marketed and sold to third parties:

- Compost will be sold to the farming industry (which, in certain instances, is subsidized by the government), at spot market prices, less 15%. BioCrude may sell any excess product outside of the municipality and/or country.
- Ash can be sold to resellers of construction materials.
- Recyclables can be sold to entities (local and foreign) engaged in that processing milieu.

In the unlikely event MSW feedstock is not delivered to the Complex, the MSW Agreement ensures that BioCrude is compensated for any shortfall in revenue derived from the sale of electricity and by-products of Compost, ash and recyclables produced by the complex.

PLANT OPERATING EXPENSES

Engineering, Procurement and Construction (EPC) Fees

To ensure that the planned benefits contained in the design of each Complex is realized BioCrude undertakes to supervise the entire EPC process and is compensated accordingly, adhering to industry norms for such expertise.

Servicing Fees

Once the Complex is commercially operational, BioCrude is responsible for the ongoing operation and maintenance of the related facilities. The Company is compensated for supervising this activity in accordance with the terms of the contracts agreed to and signed prior to the commissioning of each Complex.

Licensing Fees

To accelerate the proliferation of the Company’s presence in the W2E market and at the same time reduce the demand on its cash resources BioCrude is willing to license its technology to selected third parties in the form of joint ventures, resulting in another source of revenue.
WHILE WE DO HAVE COMPETITION, THE COMPANY STANDS OUT DUE TO ITS EXCELLENT PRODUCT, PROCESSES AND PROFESSIONAL EXPERTISE


During the past 4 years BioCrude has developed a reputation as a leader in waste management, a result of R&D of Environmental Technologies (both process and product based) whereby it has enhanced and optimized conventional technologies, augmented by its fungal technology that increases the rate of decomposition of organics. This lead to the development of efficient, cost-effective, and environmentally friendly products, processes and systems for the reformation of waste material and the creation of renewable energy and marketable by-products.

As part of BioCrude's marketing strategy, BioCrude invests time, effort and resources in order to prepare tailor made prefeasibility studies, presentations & educational literature for municipalities worldwide, and sends corporate delegations to these places for presentation of same, at no expense to these governmental institutions. This attribute of BioCrude's direct marketing campaign has proven to be very successful. Governments worldwide were not only receptive, but appreciative of BioCrude's formal and professional address. These efforts have given BioCrude a profound understanding of the challenges faced by governments at all levels in their dealings with waste management issues.

The Company, through its commercialization efforts, has established good relationships with governments and ministries in more than 30 countries in North America, Latin America, Asia, Africa and Europe and received a positive reception when presented with its waste to energy solution for their waste management dilemmas. This produced dozens of Letters of Interest, submitted to BioCrude, by different divisions of Governments (federal/municipal) from different countries, worldwide.

BioCrude, with confidence, claims to be the North American leader in waste management, having set as its objective, the profitability inherent within the realms of the activities issued of this sector, while building business relationships and social implications within the collectivity's/communities that BioCrude is called upon to serve, beyond the environmental and social implications, and beyond the business imperatives.

BioCrude has adopted directive, as part of its corporate governance, to routinely undertake innovative strategic planning initiatives in order to design and implement integrated solid waste systems that are responsive to dynamic demographic and industrial growth needs of municipalities. Strategic planning starts with the formulation of long-term goals based on the local urban needs, followed by a short-term and medium term action plan to meet these goals. The strategy and action plans should identify a clear set of integrated actions, responsible parties and needed human, physical and financial resources as part of the waste management solution.

BioCrude has not only demonstrated its proven ability to open up dialogue and develop relationships with the various divisions of Governments worldwide (Administrative and Technical) but has also developed confidence in same for potential and eventual engagement. BioCrude's Public Relations and Business Development divisions have demonstrated their lobbying abilities as highly effective, efficient and productive in yielding results and establishing goodwill for BioCrude.
At present, the provisioning for waste treatment and “green” reformation of these products into renewable energy sources is regionalized and within a given geographic region of operations, can be competitive. However, we believe that there are no other entities that provide turnkey solutions targeted to all types and sizes of users. However, there are waste treatment providers that may elect to enter into this designated market if our model is successful. We compete on the basis of engineering uniqueness, quality, cost-effectiveness and the increasingly comprehensive and specialized nature of our services, along with the expertise, technology and professional support we offer. While we believe that we will have a competitive cutting-edge advantage by being the most specialized in the market, there can be no assurance that our assumptions regarding our competitive position will be proven correct.

**Nota Bene:** If you compare the technology of the *Competition* in juxtaposition to that of *BioCrude’s*, you can see why “*BioCrude is the logical choice for the present and the future*”.

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**IMPORTANT FACTORS THAT MAY AFFECT BUSINESS, OPERATIONS RESULTS AND STOCK PRICES**

Although we believe that expectations that are expressed in these forward-looking statements are reasonable, we cannot promise that our expectations will turn out to be correct. Our actual results could be materially different from our expectations, due to a variety of factors, including the following:

- We may not be able to continue to profitably market our current functional premixes or commercialize the products under development. Existing supply agreements with customers and ongoing expressions of interest from potential customers may not result in new or continuing supply or licensing agreements or generation of revenues in the time frame we envision.

- While we have to date been able to secure supply and licensing contracts with industry clients, our products may not gain the necessary market acceptance from the end of the line retail consumer in order to substantiate repeat sales to existing and or future clients.

- We may not be successful in educating the mainstream community as to the benefits of our products, even in partnership with larger, more experienced client firms and proper resources.

- We may not be able to secure favourable long-term agreements with our ingredient suppliers, and as a result, may not be able to provide our clients, product in a timely fashion and at the right price point.

- Larger, more capitalized and more resourceful corporations have begun to introduce products into the marketplace in direct competition to our clients’ products, and our premixes, and we may not be able to successfully maintain or increase in market share.

- Even if we secure multiple clients and our products gain the requisite market acceptance, we may not be able to successfully expand our business to meet our projected growth, or respond effectively to the industry's demand for new products.

- While our formulations will be protected under stringent non-disclosure and confidentiality agreements, but that may not provide the Company adequate protection and others may be able to develop similar formulations.
FINANCIAL OUTLOOK

The Company expects to focus on increasing the revenue stream generated by the business units via direct engagement with Municipal Corporations, world-wide, the establishment of strategic alliances/joint ventures, supply of professional services and consulting, through a synergy by and between the development of its proposed and current business platforms.

The Company will seek to raise approximately $35,000,000 US in the form of equity financing in the near term to assist with growth objectives. This should provide the Company adequate resources to continue operations and establish increased cash flows to cover operational expenses and achieve profitability by the close of fiscal 2018 (refer to “Addendum III”). There is no assurance that the company will be successful in raising this amount of capital or meeting its anticipated operational goals.

LIQUIDITY AND CAPITAL RESOURCES

Summary of working capital and stockholder’s equity: Refer to “Report of Independent Registered Public Accounting Firm (Financial Statements)” in “Addendum II”.

LIQUIDITY AND CAPITAL RESOURCES

As of December 31, 2016, we have $168 of current assets. Current liabilities at December 31, 2016 totaled $331,096.

During the years ended December 31, 2016 and 2015, we used cash in operating activities of $158,227 and $19,369, respectively.

During the years ended December 31, 2016 and 2015, we had cash provided by financing activities of $158,182 and $16,560, respectively.

As of March 31, 2017, we have $1,209 of current assets. Current liabilities at March 31, 2017 totaled $381,620.

During the three months ended March 31, 2017 and 2016, we used cash in operating activities of $30,569 and $31,938, respectively.

During the three months ended March 31, 2017 and 2016, we had cash provided by financing activities of $31,429 and $31,860, respectively.

We will require additional capital to meet our liquidity needs. Currently, the Company has determined that its anticipated monthly cash flow needs should not exceed $12,000 per month for twelve months following the filing date of these financial statements.

The Company’s projected capital needs and its projected increase in expenses are based upon the Company’s projected acquisition of Municipal Solid Waste, Land and Supply of Treated Effluent Concessions and Power
Purchase Agreements ("PPA") per facility interests over the coming twelve months; however, in the event that the full offering proceeds are not raised, the Company would acquire the Municipal Solid Waste, Land and Supply of Treated Effluent Concessions and PPA per facility at a slower pace and/or focus its energies on the refinement of existing properties to maximize their productivity. The Company’s success does not depend on a scheduled acquisition and therefore it has flexibility to scale back its expenses to meet actual sources of cash.

We anticipate that we will receive sufficient proceeds from investors through this offering, to continue operations for at least the next twelve months; however, there is no assurance that such proceeds will be received and there are no agreements or understandings currently in effect from any potential investors. It is anticipated that the Company will receive increasing revenues from operations in the coming year; however, since the Company has a short history of revenues, it is difficult to anticipate what those revenues might be, if any, and therefore, management has assumed for planning purposes only that it may need to sell common stock, take loans or advances from officers, directors or shareholders or enter into debt financing agreements in order to meet our cash needs over the coming twelve months. The Issuer has no agreements or understandings for any of the above-listed financing options.

The Use of Proceeds section includes a detailed description of the use of proceeds over the differing offering scenarios of 100%, 75%, 50% and 25%. As the Company’s expenses are relatively stable, not incorporating elements of severe force majeure, the Company believes it can fund its present operations with projected revenues together with offering proceeds under any of the offering scenarios. Assuming the full 8,750,000 common shares are issued, raising net proceeds of $31,500,000, the Corporation can continue operating without projected revenues for approximately 14 months. The Company will consider raising additional funds during 2018 through sales of equity, debt and convertible securities, if it is deemed necessary.

BioCrude Technologies USA, Inc. has no intention in investing in short-term or long-term discretionary financial programs of any kind.

The Company’s belief is based on its business model, which in turn is based on assumptions, which may prove to be incorrect. As a result, the Company’s financial resources may not be sufficient to satisfy its capital requirements for this period, and may need to raise additional funds. If additional funds are raised through the issuance of equity, equity-related or debt securities, such securities may have rights, preferences or privileges senior to those of the rights of the common stock and the Company’s shareholders may experience additional dilution. Management cannot be certain that additional financing will be available on favorable terms, when required, if at all. If adequate funds are not available or not available on acceptable terms, the Company may not be able to fund its expansion, promote its brand as desired, take advantage of unanticipated acquisition opportunities, develop or further enhance and/or optimize its products and services or respond to competitive pressures.

In order to commence implementation of the business plan by executing the first set of acquired Concession agreements (with implied PPA) for the implementation of a MSW to Energy complex for the Autonomous Island of Grande Comore, approximately $8 million is required (other engineered options of funding a percentage of the equity in the form of debt for the facility, i.e. contractor funding for EPC and higher debt to equity ratios due to Sovereign Guarantees, amongst other hybrid, financially engineered funding solutions, can reduce the amount required to raise). To continue operations for the pursuit of the aforesaid milestones, a minimum of $1 million is required for the carrying capacity of same.
RESULTS OF OPERATIONS

For the Years Ended December 31, 2016 and 2015

We have not generated any revenues since inception. As a result, we have reported a net loss of $190,622 and $3,958,227 for the years ended December 31, 2016 and 2015, respectively. The decrease was primarily related to $24,298 of stock-based compensation incurred during the year ended December 31, 2016, compared to $3,828,485 during the year ended December 31, 2015.

For the Three Months Ended March 31, 2017 and 2016

We have reported a net loss of $52,686 and $43,258 for the three months ended March 31, 2017 and 2016, respectively. The increase was primarily related to additional professional fees incurred during the current period related to the Company’s public filings.

Due to the limited nature of the Company’s operations to date, the Company does not believe that past performance is any indication of future performance. The impact on the Company’s revenues of recognized trends and uncertainties in our market will not be recognized until such time as the Company has had sufficient operations to provide a baseline.

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 are material to investors.

CRITICAL ACCOUNTING POLICIES

The methods, estimates and judgments we use in applying our accounting policies have a significant impact on the results we report in our financial statements, which we discuss under the heading "Results of Operations" following this section of our MD&A. Some of our accounting policies require us to make difficult and subjective judgments, often as a result of the need to make estimates of matters that are inherently uncertain.

We set forth below those material accounting policies that we believe are the most critical to an investor’s understanding of our financial results and condition and that require complex management judgment.
STOCK-BASED COMPENSATION

The Company accounts for all share-based payment awards made to employees and directors, based on their fair value. The Company measures share-based compensation to consultants by recognizing the fair value of the awards over the period the services are rendered or goods are provided.

SOURCES OF WORKING CAPITAL

The Company’s primary source of working capital has come from principal shareholders and activities.

PLAN OF DISTRIBUTION

BY SELLING STOCKHOLDERS

The selling stockholders and any of its pledgees, donees, transferees, assignees and successors-in-interest may, from time to time, sell any or all of its shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These sales will be at the fixed price of $4.00 per share. The selling stockholder may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits investors;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- to cover short sales made after the date that this Registration Statement is declared effective by the Commission;
- broker-dealers may agree with the selling stockholder to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law
The selling stockholders will sell their shares of common stock at the fixed price of $4.00 per share.

The selling stockholder may also sell shares under Rule 144 promulgated under the Securities Act, or another exemption from the registration requirements under the Securities Act, if available, rather than under this prospectus. The issuer and the selling shareholders will sell the common stock being registered in this offering at a fixed price of $4.00 per share. The Company’s shares may never be quoted on the NASD Small Capital Markets exchange or the OTC Bulletin Board or listed on an exchange.

Broker-dealers engaged by the selling stockholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the selling stockholder (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated.

The selling stockholders may from time to time pledge or grant a security interest in some or all of the shares owned by it and, if it defaults in the performance of their secured obligations, the pledgees or secured parties may offer and sell shares of common stock from time to time under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act of 1933 amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus.

Upon the Company being notified in writing by a selling stockholder that any material arrangement has been entered into with a broker-dealer for the sale of common stock through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker or dealer, a supplement to this prospectus will be filed, if required, pursuant to Rule 424(b) under the Securities Act, disclosing (i) the name of each such selling stockholder and of the participating broker-dealer(s), (ii) the number of shares involved, (iii) the price at which such shares of common stock were sold, (iv) the commissions paid or discounts or concessions allowed to such broker-dealer(s), where applicable, (v) that such broker-dealer(s) did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus, and (vi) other facts material to the transaction. In addition, upon the Company being notified in writing by a selling stockholder that a donee or pledgee intends to sell more than 500 shares of common stock, a supplement to this prospectus will be filed if then required in accordance with applicable securities law.

Broker-dealers engaged by the selling stockholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the selling stockholder (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated.

The selling stockholders may from time to time pledge or grant a security interest in some or all of the shares owned by it and, if it defaults in the performance of their secured obligations, the pledgees or secured parties may offer and sell shares of common stock from time to time under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act of 1933 amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus.

Upon the Company being notified in writing by a selling stockholder that any material arrangement has been entered into with a broker-dealer for the sale of common stock through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker or dealer, a supplement to this prospectus will be filed, if required, pursuant to Rule 424(b) under the Securities Act, disclosing (i) the name of each such selling stockholder and of the participating broker-dealer(s), (ii) the number of shares involved, (iii) the price at which such shares of common stock were sold, (iv) the commissions paid or discounts or concessions allowed to such broker-dealer(s), where applicable, (v) that such broker-dealer(s) did not conduct any investigation to verify the information set out or incorporated by reference in this prospectus, and (vi) other facts material to the transaction. In addition, upon the Company being notified in writing by a selling stockholder that a donee or pledgee intends to sell more than 500 shares of common stock, a supplement to this prospectus will be filed if then required in accordance with applicable securities law.

The selling stockholder also may transfer the shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

The selling stockholders and any broker-dealers or agents that are involved in selling the shares are “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Because the selling stockholders are an underwriter within the meaning of the Securities Act, they will be subject to the prospectus delivery requirements of the Securities Act. Discounts, concessions, commissions and similar selling expenses, if any, that can be attributed to the sale of Securities will be paid by the selling stockholder and/or the purchasers. The selling stockholder has represented and warranted to the Company that it acquired the securities subject to this registration statement in the ordinary course of the selling stockholder’s business and, at the time of its purchase of such securities the selling stockholder had no agreements or understandings, directly or indirectly, with any person to distribute any such securities.

The Company has advised the selling stockholders that it may not use shares registered on this Registration Statement to cover short sales of common stock made prior to the date on which this Registration Statement shall have been declared effective by the Commission. If the selling stockholder uses this prospectus for any sale of the common stock, it will be subject to the prospectus delivery requirements of the Securities Act. The selling stockholder
will be responsible to comply with the applicable provisions of the Securities Act and Exchange Act, and the rules and regulations thereunder promulgated, including, without limitation, Regulation M, as applicable to such selling stockholder in connection with re-sales of their respective shares under this Registration Statement.

The Company is required to pay all fees and expenses incident to the registration of the shares, but the Company will not receive any proceeds from the sale of the common stock by selling stockholders. The Company has agreed to indemnify the selling stockholder against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

BY OUR COMPANY

We may sell the Shares subject to this prospectus from time to time in any manner permitted by the Securities Act, through personal contacts, phone, internet phone or voice conference including any one or more of the following ways:

- directly to investors;
- to investors through agents;
- to dealers, and/or
- through one or more underwriters.

While the selling shareholders will sell their shares of common stock at the fixed price of $4.00 per share until the common stock is quoted on NASD Small Capital Markets exchange and thereafter at market prices, the company will sell all shares of common stock at a fixed price of $4.00 per share for the duration of the offering.

The offering of shares by our Company will only be through our officers and directors:

Our officers and directors are not: (a) subject to a statutory disqualification, as that term is defined in section 3(a)(39) of the Act; (b) compensated in connection with his participation by the payment of commissions or other remuneration based either directly or indirectly on transactions in securities; or (c) at the time of his participation an associated person of a broker or dealer. Mr. John Moukas, Mr. Boris Baran and Mr. Edwin-Dario Monzon meet the conditions of (a)(4)(ii): he primarily performs, or is intended primarily to perform at the end of the offering, substantial duties for or on behalf of the issuer otherwise than in connection with transactions in securities; was not a broker or dealer, or an associated person of a broker or dealer, within the preceding 12 months; and he does not participate in selling an offering of securities for any issuer more than once every 12 months other than in reliance on paragraph (a)(4)(i) or (iii) of this section.

None of management is experienced in sales of securities.

Any underwritten offering may be on a best efforts or a firm commitment basis. We may also make direct sales through subscription rights distributed to our stockholders on a pro rata basis, which may or may not be transferable. In any distribution of subscription rights to stockholders, if all of the underlying securities are not subscribed for, we may then sell the unsubscribed securities directly to third parties or may engage the services of one or more underwriters, dealers or agents, including standby underwriters, to sell the unsubscribed securities to third parties. Under agreements into which we may enter, underwriters, dealers and agents who participate in the distribution of the shares of common stock may be entitled to indemnification by us against some liabilities, including liabilities
under the Securities Act, or contribution from us to payments which the underwriters, dealers or agents may be required to make. Underwriters, dealers and agents may engage in transactions with us or perform services for us from time to time in the ordinary course of business.

The distribution of the Shares may be effected from time to time in one or more transactions:

- at a fixed price or prices.

None of the management has material experience in selling securities to investors.

Shares sold pursuant to the registration statement of which this prospectus is a part may not be listed or traded on any exchange or automated quotations system, but may be listed on the OTC Electronic Bulletin Board. The Company’s shares may never be quoted on the NASD Small Capital Markets exchange or the OTC Bulletin Board or listed on an exchange. In the sale of the shares, underwriters or agents may receive compensation from us or from purchasers of the shares, for whom they may act as agents, in the form of discounts, concessions or commissions. Underwriters may sell the shares to or through dealers, and such dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or commissions from the purchasers for whom they may act as agents. Underwriters, dealers and agents that participate in the distribution of the securities will be underwriters under the Securities Act of 1933, and any discounts or commissions they receive from us and any profit on the resale of securities they realize may be deemed to be underwriting discounts and commissions under the Securities Act.

Each time we sell Shares, we will describe the method of distribution of the Shares in the prospectus supplement relating to such transaction. The applicable prospectus supplement will, where applicable:

- identify any such underwriter or agent;
- describe any compensation in the form of discounts, concessions, commissions or otherwise received from us by each such underwriter or agent and in the aggregate to all underwriters and agents;
- identify the amounts underwritten; and
- identify the nature of the underwriter’s obligation to take the shares.

If underwriters are utilized in the sale of the securities, the Shares may be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at fixed public offering prices or at varying prices determined by the underwriters at the time of the sale. We may offer the shares to the public either through underwriting syndicates represented by managing underwriters or directly by the managing underwriters. If any underwriters are utilized in the sale of the securities, unless otherwise stated in the applicable prospectus supplement, the underwriting agreement will provide that the obligations of the underwriters are subject to specified conditions precedent and that the underwriters with respect to a sale of the shares will be obligated to purchase all of the shares offered if any are purchased.

Until the distribution of the securities is completed, rules of the SEC may limit the ability of any underwriters and selling group members to bid for and purchase the securities. As an exception to these rules, underwriters are permitted to engage in some transactions that stabilize the price of the securities, such as overallotment, stabilizing transactions, short covering transactions and penalty bids in accordance with Regulation M under the Securities Exchange Act of 1934. Over allotment involves sales in excess of the offering size which create a short position. Stabilizing transactions consist of bids or purchases for the purpose of pegging, fixing or maintaining the price of the securities. Short covering transactions involve purchases of the securities in the open market after the distribution is completed to cover short positions. The underwriters may also impose a penalty bid, under which selling concessions allowed to syndicate members or other broker-dealers for securities sold in the offering for their account may be reclaimed by the syndicate if the securities are repurchased by the syndicate in stabilizing or covering transactions. In
general, purchases of a security for the purpose of stabilization or to reduce a short position could cause the price of the security to be higher than it might be in the absence of such purchases. The imposition of a penalty bid might also have an effect on the price of a security to the extent that it were to discourage re-sales of the security before the distribution is completed.

We do not make any representation or prediction as to the direction or magnitude of any effect that the transactions described above might have on the price of the securities. In addition, we do not make any representation that underwriters will engage in such transactions or that such transactions, once commenced, will not be discontinued without notice.

Underwriters, dealers and agents may engage in transactions with us or perform services for us in the ordinary course of business.

If indicated in the applicable prospectus supplement, we will authorize underwriters or other persons acting as our agents to solicit offers by particular institutions to purchase shares from us at the public offering price set forth in such prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on the date or dates stated in such prospectus supplement. Each delayed delivery contract will be for an amount no less than, and the aggregate principal amounts of securities sold under delayed delivery contracts shall be not less nor more than, the respective amounts stated in the applicable prospectus supplement. Institutions with which such contracts, when authorized, may include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions and others, but will in all cases be subject to our approval. The obligations of any purchaser under any such contract will be subject to the conditions that (a) the purchase of the shares shall not at the time of delivery be prohibited under the laws of any jurisdiction in the United States to which the purchaser is subject, and (b) if the shares are being sold to underwriters, we shall have sold to the underwriters the total principal amount of the shares less the principal amount thereof covered by the contracts. The underwriters and such other agents will not have any responsibility in respect of the validity or performance of such contracts.

To comply with applicable state securities laws, the shares offered by this prospectus will be sold, if necessary, in such jurisdictions only through registered or licensed brokers or dealers. In addition, shares may not be sold in some states unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

**HOW TO INVEST**

Subscriptions for purchase of shares offered by this prospectus can be made by completing, signing and delivering to BioCrude Technologies USA, Inc., the following:

1) an executed copy of the Subscription Agreement, available from the Company; and

2) a check payable to the order of “BioCrude Technologies USA, Inc.” in the amount of $4.00 for each share a Subscriber wants to purchase.
OTC ELECTRONIC BULLETIN BOARD CONSIDERATIONS

We intend to apply to have our stock traded on the NASD Small Capital Markets exchange. The Company’s shares may never be quoted on the NASD Small Capital Markets exchange or the OTC Bulletin Board or listed on an exchange. The OTC Electronic Bulletin Board is separate and distinct from the NASDAQ stock market and other stock exchanges. NASDAQ has no business relationship with issuers of securities quoted on the OTC Electronic Bulletin Board. The SEC’s order handling rules, which apply to NASDAQ-listed securities, do not apply to securities quoted on the OTC Electronic Bulletin Board.

Although the NASDAQ stock market has rigorous listing standards to ensure the high quality of its issuers, and can delist issuers for not meeting those standards, the OTC Electronic Bulletin Board has no listing standards. Rather, it is the market maker who chooses to quote a security on the system, files the application, and is obligated to comply with keeping information about the issuer in its files. FINRA cannot deny an application by a market maker to quote the stock of a company. The only requirement for inclusion in the OTC Electronic Bulletin Board is that the issuer be current in its reporting requirements with the SEC.

Investors must contact a broker-dealer to trade OTC Electronic Bulletin Board securities. Investors do not have direct access to the bulletin board service. For bulletin board securities, there only has to be one market maker. Bulletin board transactions are conducted almost entirely manually. Because there are no automated systems for negotiating trades on the bulletin board, they are conducted via telephone. In times of heavy market volume, the limitations of this process may result in a significant increase in the time it takes to execute investor orders. Therefore, when investors place market orders — an order to buy or sell a specific number of shares at the current market price — it is possible for the price of a stock to go up or down significantly during the lapse of time between placing a market order and getting execution.

Because bulletin board stocks are usually not followed by analysts, there may be lower trading volume than for NASDAQ-listed securities.

DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION FOR SECURITIES ACT LIABILITIES

Title 7 of the CRS provides that directors and officers of Nevada corporations may, under certain circumstances, be indemnified against expenses (including attorneys’ fees) and other liabilities actually and reasonably incurred by them as a result of any suit brought against them in their capacity as a director or officer, if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, if they had no reasonable cause to believe their conduct was unlawful. CRS also provides that directors and officers may also be indemnified against expenses (including attorney’s fees) incurred by them in connection with a derivative suit if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made without court approval if such person was adjudged liable to the corporation.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to the directors, officers, and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.
In the event that a claim for indemnification against such liabilities (other than the payment by the small business issuer of expenses incurred or paid by a director, officer or controlling person of the small business issuer in the successful defense of any action, suit or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**LEGAL OPINION**

The validity of the shares offered hereby has been passed upon for us by Elaine A. Dowling, Esq. of EAD Law Group, LLC, 6671 S. Las Vegas Blvd, Building D, Suite 210, Las Vegas, NV 89119, Tel: (702) 761-6769, Fax: (702) 761-6701, E-mail: eadlawgroup@gmail.com.

**EXPERTS**

The consolidated financial statements of the Company included in this prospectus as of and for the years ended December 31, 2016 and 2015 have been audited by GBH CPAs, PC, 6002 Rogerdale Road, Suite 300, Houston, Texas 77072, an independent registered public accounting firm, to the extent set forth in their report appearing elsewhere herein and are included in reliance upon such report given upon the authority of said firm as experts in auditing and accounting.

**INTERESTS OF NAMED EXPERTS AND COUNSEL**

No experts or counsel to the Company have any shares or other interests in BioCrude Technologies USA, Inc.
CORPORATE ACCOMPLISHMENTS

One of the main design goals of the creators of the BioCrude system is to determine the best optimal ratios of key parameters to complete the processes in a cost efficient and timely manner. The short-term objective was to provide working prototypes, and bench models, keeping in mind constant improvement and refinement of the equipment. In the long term, the aim is the creation of full scale prototypes and commercialized applications that can be utilized by the industrial, municipal and agricultural sectors to turn waste products into viable energy sources and by-products. It is not the intention of BioCrude Technologies to involve itself in the actual fabrication or sales to end users, but to develop a network of licensed manufacturers and distributors. Acquiring Direct Concessions for the implementation of Integrated MSW-Energy Complexes, via BOOT (Build, Own, Operate & Transfer) principle, Licensing, Joint Venture and Revenue Sharing agreements are currently being negotiated with major Commercial and Industrial Conglomerates as well as Municipal Governments for the implementation of BioCrude’s Technologies in the environmental milieu.

In December, 2007, Jaipuria Advanced Technologies, Inc. (http://www.jaipuria-group.com and http://www.smvjaipuria.com/waste.php) of India, and BioCrude Technologies, Inc. (Canada), announced their formation of a new division dedicated to Waste Reformation and Energy Procurement for the purpose of pursuing contracts in India. In many areas of the country, waste management and energy shortages are a serious problem. With Jaipuria’s construction and large project experience and with the use of the intellectual property supplied by BioCrude in terms of waste management and production of renewable energy, we have, in January, 2008, submitted a bid, in response to a tender for a Waste to Energy plant (2,000 TPD) in Okhla and Tymarpur, India and Indore, India (Collection and Treatment of municipal waste; 600 TPD); in both cases we did not win. Our Consortium had also negotiated with “Pepsi Co India” to build a prototype model (50 TPD) in Panipat, India. Pepsi Co India’s New President/CEO had a change of corporate venue and put aside the Waste to Energy initiative.

This Competitive pursuit in India has not only exposed BioCrude Technologies, Inc., to the world as a Global Conglomerate, able to handle Municipal Scale Projects in the Waste Management milieu, but also gave BioCrude an educational experience on how to position itself with a cutting edge, above the “so called” competition.

Since July 2008, BioCrude Technologies, Inc. has taken the initiative to market and promote its intellectual property and specialized technical expertise throughout the market place, both nationally and globally (we have introduced our technology to Governments and major Conglomerates in the Waste to Energy sector) in over 30 Countries worldwide, whereby BioCrude has successfully opened up dialogue with Governmental Authorities and respectable corporations for near future contractual negotiations.

After eight (8) years of works, lobbying and presentations to respective Governmental Authorities, BioCrude is proud to announce that it had established a successful marketing campaign, with promising results.
<table>
<thead>
<tr>
<th>Country</th>
<th>City</th>
<th>MSW Capacity (TPD)</th>
<th>Energy Prod. (MW)</th>
<th>Gross Revenue in Year 3 (USD million)</th>
<th>Reference</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Albania</td>
<td>Tirana</td>
<td>600</td>
<td>5</td>
<td>11.9</td>
<td>BP* Tirana MCTA</td>
<td>-</td>
</tr>
<tr>
<td>Kazakhstan</td>
<td>Astana</td>
<td>700</td>
<td>5</td>
<td>15.4</td>
<td>BP*</td>
<td>-</td>
</tr>
<tr>
<td>Cameroon</td>
<td>Douala</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP* Douala MCDC</td>
<td>-</td>
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<tr>
<td>Montenegro</td>
<td>Podgorica</td>
<td>600</td>
<td>5</td>
<td>11.9</td>
<td>BP</td>
<td>-</td>
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<tr>
<td>Grande Comore</td>
<td>Moroni</td>
<td>700</td>
<td>5</td>
<td>15.4</td>
<td>BP*</td>
<td>-</td>
</tr>
<tr>
<td>Morocco</td>
<td>Kenitra</td>
<td>700</td>
<td>5</td>
<td>15.4</td>
<td>BP</td>
<td>-</td>
</tr>
<tr>
<td>Macedonia</td>
<td>Skopje</td>
<td>700</td>
<td>5</td>
<td>15.4</td>
<td>BP</td>
<td>-</td>
</tr>
<tr>
<td>Algeria</td>
<td>Algiers</td>
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<td>16</td>
<td>45.6</td>
<td>BP* Algiers MCAA</td>
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<tr>
<td>UAE</td>
<td>Dubai</td>
<td>2,000</td>
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<td>BP</td>
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</tr>
<tr>
<td>UAE</td>
<td>2nd Plant</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP</td>
<td>-</td>
</tr>
<tr>
<td>KSA</td>
<td>Jeddah</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP</td>
<td>-</td>
</tr>
<tr>
<td>KSA</td>
<td>Riyadh</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP*</td>
<td>-</td>
</tr>
<tr>
<td>UAE</td>
<td>Abu Dhabi</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP*</td>
<td>-</td>
</tr>
<tr>
<td>UAE</td>
<td>Dubai</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP*</td>
<td>-</td>
</tr>
</tbody>
</table>

Nota Bene:  
- BP - Business Plan;  
- UN - Under Negotiations;  
- FCSC - Finalized: Coordinating Signing Ceremony  
- JV - Joint Venture Alliance under Negotiations  
- F - Formalized  
- * Waste Analysis Stage of Development  
- ** Submission of Plans (Specifications) for approvals, permits & Clearances
# Summary of countries (cities) for which lobbying and/or negotiations are still on-going

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>Laval</td>
<td>600</td>
<td>5</td>
<td>-</td>
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<tr>
<td>Canada</td>
<td>Montreal</td>
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<td>-</td>
<td>BP* Montreal MCMQ</td>
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<tr>
<td>USA (NY)</td>
<td>New York City</td>
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<td>16</td>
<td>-</td>
<td>BP* New York MCNYC</td>
<td>-</td>
</tr>
<tr>
<td>USA (VT)</td>
<td>Burlington</td>
<td>600</td>
<td>5</td>
<td>-</td>
<td>BP* Burlington MCBV</td>
<td>-</td>
</tr>
<tr>
<td>Argentina</td>
<td>Buenos Aires</td>
<td>2,000</td>
<td>16</td>
<td>-</td>
<td>BP* Buenos Aires MCBAA</td>
<td>-</td>
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<tr>
<td>Uruguay</td>
<td>Montevideo</td>
<td>1,500</td>
<td>10</td>
<td>-</td>
<td>BP* Montevideo MCMU</td>
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<tr>
<td>China</td>
<td>Kashgar</td>
<td>700</td>
<td>6.5</td>
<td>-</td>
<td>BP* Kashgar MCKXC</td>
<td>-</td>
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<tr>
<td>Morocco</td>
<td>Casablanca</td>
<td>2,000</td>
<td>16</td>
<td>-</td>
<td>BP* Casablanca MCCM</td>
<td>-</td>
</tr>
<tr>
<td>Morocco</td>
<td>Marrakech</td>
<td>2,000</td>
<td>16</td>
<td>-</td>
<td>BP* Marrakech MCCM</td>
<td>-</td>
</tr>
<tr>
<td>Morocco</td>
<td>Rabat</td>
<td>2,000</td>
<td>16</td>
<td>-</td>
<td>BP* Rabat MCRM</td>
<td>-</td>
</tr>
<tr>
<td>Senegal</td>
<td>Dakar</td>
<td>2,000</td>
<td>16</td>
<td>-</td>
<td>BP* Dakar MCDS</td>
<td>-</td>
</tr>
<tr>
<td>Cote d’Ivoire</td>
<td>Bouaké</td>
<td>600</td>
<td>5</td>
<td>-</td>
<td>BP* Bouaké MCBCI</td>
<td>-</td>
</tr>
<tr>
<td>Equatorial Guinea</td>
<td>Bata</td>
<td>600</td>
<td>5</td>
<td>-</td>
<td>BP* Bata MCBEG</td>
<td>-</td>
</tr>
<tr>
<td>Niger</td>
<td>Niamey</td>
<td>1,500</td>
<td>10</td>
<td>-</td>
<td>BP* Niamey MCNN</td>
<td>-</td>
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<tr>
<td>Guinea</td>
<td>Conakry</td>
<td>2,000</td>
<td>16</td>
<td>-</td>
<td>BP* Conakry MCCG</td>
<td>-</td>
</tr>
<tr>
<td>Benin</td>
<td>Cotonou</td>
<td>700</td>
<td>6.5</td>
<td>-</td>
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<td>-</td>
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<tr>
<td>South Africa</td>
<td>Pretoria</td>
<td>600</td>
<td>5</td>
<td>-</td>
<td>BP* Pretoria MCPA</td>
<td>-</td>
</tr>
<tr>
<td>South Africa</td>
<td>Johannesburg</td>
<td>2,000</td>
<td>16</td>
<td>-</td>
<td>BP* Johannesburg MCJSA</td>
<td>-</td>
</tr>
</tbody>
</table>

1: Additional clients (countries) who have received BioCrude’s waste management proposal include the following: Greece, Bulgaria, Romania, Serbia, Bosnia & Herzegovina, Ukraine, Armenia, Turkey, Tunisia, Egypt, Kuwait, Qatar, Bahrain, Israel, Colombia, Panama, Costa Rica, Argentina, Uruguay, Nicaragua, Brazil, Guinea, Senegal, Nigeria, Ghana, Mali, Burkina Faso, The Gambia, Uganda, Kenya, Burundi, Rwanda, Tanzania, Angola, India & Pakistan. BioCrude has not reached any significant milestones with the aforesaid clients.
Millstones Achieved to Date

2007 – 2009 - R&D and Waste Management Development: BioCrude initiated its development of the integrated waste to energy plant concept, proposal, business model and contracts. Documentation pertaining to the following (including, but not limited to) have been completed: Project Proposal, Concession Agreements (MSW, Land & Supply of Treated Effluent), Power Purchase Agreement, Executive Summaries and Power Point Presentations, amongst other literature.

2009 – 2017 - Marketing and Commercialization: BioCrude presented its waste to energy solution to governments / ministries in the USA, Canada, Latin America, Asia, Africa and Europe; submissions of MSW-Energy Proposals and offers for engagement have been made to the following governments: Ivory Coast, Burkina Faso, Ghana, Togo, Senegal, the Gambia, Benin, Niger, Guinea, Mali, Cameroon, Chad, Niger, Uganda, Burundi, Rwanda, Republic of the Congo, Democratic Republic of the Congo, Kenya, Tanzania, Angola, Equatorial Guinea, South Africa, Morocco, Tunisia, Algeria, Kingdom of Saudi Arabia, the UAE, Bahrain, Qatar, Kuwait, Greece, Bulgaria, Albania, Romania, Serbia, Macedonia (FYROM), Bosnia & Herzegovina, Ukraine, Kazakhstan, Russia, India, Pakistan, China, Argentina, Colombi a, Panama, Uruguay, Nicaragua, Costa Rica, Canada (Vancouver (BC), Laval (QC), Montreal (QC) and Quebec (QC)), New York (USA) and Vermont (USA), amongst others.

2016 January – Concluded Engagements: Signed Concession Agreements, by and between the Government of Grande Comore and BioCrude Technologies, Inc. for the first Waste to Energy project in the municipality of Moroni, consisting of:

- **Exclusive Municipal Solid Waste Concession Agreement**, Land Lease Agreement and Supply of Treated Sewage, via BOOT, for the implementation of a 700 TPD Municipal Solid Waste (MSW) to Energy Complex in the city of Moroni, Grande Comore, with Sovereign Guarantees endorsing same;

- **Power Purchase Agreement** (“PPA”), whereby “Le Gestion de l'Eau et de l'Électricité aux Comores (MA-MWE)”, Government Power Corporation of Grande Comore, will buy back the procured energy, with Sovereign Guarantees endorsing same.

On April 4th, 2017, China Machinery Industry Construction Group Inc.'s (SINOCONST) Senior Vice President and CFO, Ms. Zhang Ai Li, and BioCrude Technologies, Inc.'s Chairman and CEO, Mr. John Moukas, have signed a strategic Partnership (JV) Agreement which embodies the understood exclusive engagement by and between the participants of the JV Consortium (SINOCONST and BioCrude) for any present and future Waste to Energy Project(s) acquired by any party worldwide.

SINOCONST will be responsible for the EPC works (for the development of the Project(s) [Design and Build]) as well as securing the financing for the Project(s), while BioCrude will be the operator (Operation and management). Both SINOCONST and BioCrude will engage with SPV’s/SPE’s, with Contract (Project) Agreements and Operation and management Agreements.
As a caveat for securitizing payment of the contract price for Engineering, Procurement and Construction ("EPC") works, via the financing mechanism established by SINOCONST, JV Consortium will set up “Special Purpose Vehicle’s/Entity’s” ("SPV/SPE") for each and every acquired Project. The JV Consortium’s mission and ethos for creating an SPV/SPE of each well-defined Project is to enable direct securitization of financially engineered loans (and other receivables) against direct assets. SINOCONST’s association (equity participation) into every SPV/SPE will be provisional, in a sense where same will have a certain stake in the shareholdings (Common Stock) of the SPV/SPE (as defined in the Capital Structure of the SPV/SPE, as referenced below and in the Memorandum and Articles of Association of same, refer to Annex I), until such time that the loans vested for the development (Design, Building of Project by SINOCONST) of the Project are fully paid back by the JV Consortium from the proceeds of the receivables (for services rendered to client by the Project (SPV/SPE)), and all shares of Common Stock held by SINOCONST are transferred (sold to BioCrude for Project loan(s) repayment, only) to BioCrude as full and final settlement for the loan (that paid for the contract price of said development to SINOCONST). As part and parcel to the securitization of the loans in the SPV/SPE, BioCrude shall assign and/or subrogate its rights to its assets of that distinct Project (Concessions and Power Purchase Agreements, Sovereign Guarantees, Revenues of Operation, etc…) to the SPV/SPE ("JV Consortium"), and same shall be subject to Charges (Mortgage, privilege, etc…) for financing (funding), only.

In April 4, 2017, SINOCONST and BioCrude have commissioned the services of B & W INTL SECRETARY LIMITED (Honk Kong, China) [law firm] to establish an SPV/SPE, “BioCrude Technologies, (Hong Kong) Limited” [JV Corporation], as the development vehicle for the MSW to Energy project for the Autonomous Island of the Grande Comore, Union of the Comoros (we have filed in the 10-Q (as of June 30, 2017), as Exhibit 10.1, the “Articles of Incorporation” of BioCrude Technologies, (Hong Kong) Limited). The “SPV/SPE” possesses the following characteristics:

1. **Memorandum and Articles of Association:** “The Companies Ordinance (Cap. 622) [Hong Kong, China]” for “Private Company Limited by Shares” is utilized as the base Memorandum and Articles of Association and enhanced / modified as per the terms, conditions and stipulations of the JV Agreement by and between SINOCONST and BioCrude (we have filed in the 10-Q (as of June 30, 2017), as Exhibit 10.2, the “Memorandum and Articles of Association”).

2. **Organization and Capital Structure:** as per the stipulations of the Memorandum and Articles of Association, and modified to reflect the following, as well:

   BioCrude will account for seventy per cent (70.0%) of the total issued and outstanding shares of Common Stock at an issue price of 1 HKD per share for an aggregate issue price of 700 HKD, and at Closing Date;

   SINOCONST will account for thirty per cent (30.0%) of the total issued and outstanding shares of Common Stock, at an issue price of 1 HKD per share for an aggregate issue price of 300 HKD, and at Closing Date and issued only once financing (funding) for the Project has been put in place, and will be holder of same until such time that financing (funding) has been paid back, in full, whereby all shares of Common Stock will have been transferred to BioCrude, as full and final settlement for loan repayment and shares of Common Stock acquisition.

   **Nota Bene:** The financing (funding) secured by SINOCONST for the Project and accepted by the JV Consortium will bare an amortization of approximately five (5) years, with a negotiated mechanism for the repayment schedule of principal and interest. Every year end (from the beginning of operations of the Project, i.e., after project completion in accordance to the terms, conditions and stipulations of SINOCONST’s engagement (Contract (Project) Agreement) with SPV/SPE), relative to the amount of capital paid down from the original outstanding loan on that year, a pro rata amount of shares of Common Stock will be given (transferred) back to BioCrude in that year, until the full repayment of the loan, whereby the
balance of the shares of Common Stock outstanding as shareholdings of SINOCONST are transferred back to BioCrude, and BioCrude is one hundred per cent (100.0%) shareholder of all of the issued and outstanding shares of Common Stock.

3. **Management (Board of Directors, Officers):** as per the stipulations of the Articles of Association, modified to reflect the terms, provisions and stipulations of the JV Agreement by and between BioCrude and SINOCONST.

On April 4th, 2017, SINOCONST’s General Manager of the Group Business Development Department, Mr. Zhou Tao, and BioCrude Technologies (Comoros), LTD. [Hong Kong SPV established by SINOCONST and BioCrude as a JV Partnership], Chairman and CEO, Mr. John Moukas, have signed a Construction (EPC) Contract Agreement which embodies SPV’s engagement of SINONST to Design, Construct, and Finance BioCrude’s Municipal Solid Waste (MSW) to Energy Complex in the municipality of Moroni, Autonomous Island of the Grande Comore, Union of the Comoros, to treat MSW and procure renewable energy and other marketable by-products (organic fertilizer, ash, primary feedstock for building materials, etc.) within the confines of BioCrude’s acquired Concession and Power Purchase Agreements, as well as BioCrude’s Deed of Assignment pursuant to a Public-Private Partnership with the Governmental Authorities of the Autonomous Island of Grande Comore, Union of the Comoros.

On July 27, 2017, the Governmental Authorities of the Autonomous Island of the Grande Comore have issued to BioCrude a “Treasury Bond”, with supporting literature (indenture, resolutions, etc…; we have filed in the 10-Q (as of June 30, 2017), as Exhibit 10.3, the “Treasury Bond” and supporting literature) baring a face value of twenty million United States Dollars (20,000,000 USD), in lieu of a “Revolving Letter of Credit (RLC)”, replenished quarterly (for the duration of the term of the contractual engagements), as per the provisions and stipulations of the contractual engagements (Concessions and Power Purchase Agreements). This Treasury Bond serves as a default payment mechanism guarantee, in the event of nonpayment of the Governmental Authorities of the Autonomous Island of the Grande Comore’s financial contractual obligations (tipping fees and/or fees due for the purchase of the renewable energy), which same can immediately, after default, be executed upon by BioCrude, to remedy default.

On September 1, 2017, BioCrude, in joint with SINOCONST (“JV Consortium”), have had a work session (in Beijing, China) with China Export and Credit Insurance Corporation (“SINOSURE”), to clarify particulars regarding BioCrude’s Municipal Solid Waste (MSW) to Energy Complex (“Project”) in the municipality of Moroni, Autonomous Island of the Grande Comore, Union of the Comoros, more particularly, the Concessions and Power Purchase Agreements and the Deed of Assignment pursuant to a Public – Private Partnership. Thereafter, BioCrude and SINOCONST, on behalf of BioCrude Technologies, (Hong Kong) Ltd (“SPV/SPE”), have submitted an application to SINOSURE requesting loan insurance for the Project. As part and parcel to the loan insurance application, an independent third-party feasibility study for the Project was requested. The JV Consortium has taken the initiative to solicit same for the execution of the required works.

On September 5, 2017, JV Consortium, on behalf of SPV/SPE, had a work session (in Beijing, China) with the Industrial and Commercial Bank of China Limited (“ICBC”), and shortly therewith, submitted to same, an application for funding for BioCrude’s Project. We are awaiting feedback regarding the indicative terms and conditions ("term sheet") for the Project funding.
ADDITIONAL INFORMATION

We will be subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, and will file reports, proxy statements and other information with the SEC. These reports, proxy statements and other information may be inspected and copied at the public reference facilities maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549 and at the SEC’s regional offices located at the Northwestern Atrium Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661, and 233 Broadway, New York, New York 10279. You can obtain copies of these materials from the Public Reference Section of the SEC upon payment of fees prescribed by the SEC. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC’s Web site contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of that site is http://www.sec.gov.

We have filed a Registration Statement on Form S-1 with the SEC under the Securities Act of 1933, as amended, with respect to the securities offered in this prospectus. This prospectus, which is filed as part of a Registration Statement, does not contain all of the information set forth in the Registration Statement, some portions of which have been omitted in accordance with the SEC’s rules and regulations. Statements made in this prospectus as to the contents of any contract, agreement or other document referred to in this prospectus are not necessarily complete and are qualified in their entirety by reference to each such contract, agreement or other document which is filed as an exhibit to the Registration Statement. The Registration Statement may be inspected without charge at the public reference facilities maintained by the SEC, and copies of such materials can be obtained from the Public Reference Section of the SEC at prescribed rates.

ITEM 6: CONTROLS AND PROCEDURES

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the United States Securities and Exchange Commission rules and forms, and that such information is accumulated and communicated to our management, including our President/Chief Executive Officer (CEO) and acting Chief Financial Officer (CFO), as appropriate, to allow timely decisions regarding required disclosure.

In January, 2016, we carried out an evaluation, under the supervision and with the participation of our management, including our President and acting Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rule 13a-14. Based upon the foregoing, our President and our acting Chief Financial Officer concluded that our disclosure controls and procedures are effective.

There were no significant changes in our internal controls or in other factors that could significantly affect these controls subsequent to the date of their evaluation, including any significant deficiencies or material weaknesses of internal controls that would require corrective action.
PART II

DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

The following table sets forth the names and ages of all directors and executive officers of the Company as of the date of this report, indicating all positions and offices with the Company and its subsidiaries held by each such person:

<table>
<thead>
<tr>
<th>NAME</th>
<th>AGE</th>
<th>POSITION</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Moukas</td>
<td>51</td>
<td>Director, President and CEO</td>
</tr>
<tr>
<td>Boris Baran</td>
<td>72</td>
<td>Director and Secretary</td>
</tr>
<tr>
<td>Edwin-Dario Monzon</td>
<td>42</td>
<td>Independent Director</td>
</tr>
<tr>
<td>Domenico Chiovitti</td>
<td>69</td>
<td>Advisor to the Board, CTO and VP R&amp;D</td>
</tr>
<tr>
<td>Peter Rona</td>
<td>68</td>
<td>Advisor to the Board of Directors</td>
</tr>
</tbody>
</table>

BioCrude Technologies, Inc.’s directors are elected by the holders of BioCrude's common stock. Cumulative voting for directors is not permitted. The term of office of directors of BioCrude ends at the next annual meeting of BioCrude's shareholders or when their successors are elected and qualified. The term of office of each officer of BioCrude ends at the next annual meeting of our Board of Directors, expected to take place immediately after the next annual meeting of shareholders, or when his successor is elected and qualifies. Except as otherwise indicated below, no organization by which any officer or director previously has been employed is an affiliate, parent, or subsidiary of BioCrude.

List of key management personnel:

- **John Moukas**: B.Sc. Eng., Chairman / CEO; Specializing in early stage technology start-ups, finance and securities (private and public corporations).

  Mr. Moukas is a highly qualified Executive Manager offering more than 22 years of Financial Management, Leadership and Controller experience within the financial market and service industries. Results-Focused and effectual leader with proven ability to turn around financially troubled/distressed companies and to start off new companies from thought inception. Mr. Moukas’ talent for proactively identifying and resolving problems, reversing negative sales trends, controlling costs, automating accounting systems and corporate procedures, maximizing productivity and delivering multi-million dollar profit increases is a definite synergy for BioCrude’s incubation into a flourishing on-going concern.
Boris Baran: M.Sc., Director / Secretary; Seasoned Executive with Corporate Development skills, Team Building experience and Corporate Strategist.

With an extensive 40-year background in IT, Mr. Baran has served in the following related capacities:

- Providing solutions to business problems for major corporations by conducting feasibility studies and by designing/developing/implementing computer-based information systems. These activities were performed as an independent consultant and as an employee of IBM Canada.
- Engaged as a systems engineer by IBM Canada, whereby his responsibilities included customer technical support as well as the marketing of goods and services.

In addition to his industrial experience, Mr. Baran was also a professor of computer information systems at the John Molson School of Business, Concordia University for some 30 years. Apart from his regular teaching activities, he organized and conducted seminars for the business community. Mr. Baran’s personal and business contacts, as well as his acquired marketing skills, have enabled him to secure investors for various business opportunities.

Edwin-Dario Monzon: B.A., LL.B., Independent Director; Major strengths include Compliance, Governing Law, Civil-Commercial Litigation, Financial Public Relations and Presentation and Public Interviews.

Edwin Monzon has been with Lazarus, Charbonneau since 2004. He spent 4 years in the litigation department and then moved on to counsel and assist land-based and online gaming operators. He has assisted governments in the drafting of their gaming legislations and he has provided guidance and support to the gaming operators to help them navigate the various regulatory requirements from a legal, compliance, contractual and structural perspective. In addition, he has advised and counseled on a number of acquisitions in various different sectors of e-commerce.

Mr. Monzon is fluent in English, French and Spanish.

Domenico Chiovitti: B.Sc., CTO / VP R&D; Senior Chemist & Project Supervisor; Specialist in Quality Control of End Products, Research and Development of Products and Chemical processes, Laboratory Set Up, Management and Supervision.

Mr. Chiovitti is an experienced Senior Chemist, Gas Laboratory Supervisor, Project Manager, and Consultant with over 35 years of experience in the Research & Development sectors. This includes over 25 years of hands-on experience with Petro-Canada in research development, and quality control of products, and in the working directly/indirectly with Scientific Solutions in the course of conducting multiple projects within the Bio Technology industry space while engaging a vast number of collaborators worldwide. In addition, Mr. Chiovitti has led large scale capital projects employing new technologies and requiring both construction/expansion of large scale facilities within mission critical operational environments.

His exposure includes all standard corporate functions and efforts in the areas of:

- Multi-Cultural Team Supervision.
- Contract Management/Equipment Purchasing/Procurement and Product Development
- Risk Mitigation Strategies and Incorporation into Project Implementation Plans.
Corporately, Mr. Chiovitti is well served with the development of Strategic Plans through engagement of various stakeholders that include internal divisions, external partners, collaborators and investors. The strategies are normally employed as a communication tool as well as obtaining senior management/BOD approval.

- **Peter Rona**: MBA, Director; Major strengths include Team Building, Contract Negotiations, Executive Management, Financial Public Relations and Presentation, Public Interviews and creating focus around the order of Corporate Priorities.

Mr. Rona is a Seasoned Executive Manager (hosted multiple positions as CEO, President, General Manager and chaired many Boards) offering more than 38 years of Management and Leadership experience within the private and public media, entertainment and technology industry milieus. Particular strengths are in financial management, marketing, mergers and acquisitions, motivation and team management; highly regarded for profitable track record in the entertainment and technology community. Mr. Rona is a skilled leader in business strategy, sales, marketing, finance, technology and business development. Currently, CEO of CPNA (Contract partners North America) a distributor of contract furniture and accessories to the Hospitality Industry. Considered a solid professional that has managed sharply accelerating growth and significantly improved profitability while reducing costs and investing for growth.

**Key Hires**: Design engineers for plant construction, Civil, Mechanical, Electrical, Chemical and process.

**DIRECTOR INDEPENDENCE**

We are not subject to listing requirements of any national securities exchange or national securities association and, as a result, we are not at this time required to have our board comprised of a majority of “independent directors.” Our determination of independence of directors is made using the definition of “independent director” as described under the Sarbanes Oxley Act of 2002 (Sarbanes-Oxley) Section 301, Rule 10A-3 under the Securities Exchange Act of 1934 (the Exchange Act) and NASDAQ Rules 4200 and 4350, even though such definitions do not currently apply to us because we are not listed on NASDAQ. We have determined that none of our directors currently meet the definition of “independent” as within the meaning of such rules as a result of their current positions as our executive officers.

**SIGNIFICANT EMPLOYEES**

We have no significant employees other than the executive officers/directors described above.

**FAMILY RELATIONSHIPS**

There are no familial relationships between our officer and director.
INFORMATION IN CERTAIN LEGAL PROCEEDINGS

No director, person nominated to become a director, executive officer, promoter or control person of our company has, during the last ten years: (i) been convicted in or is currently subject to a pending a criminal proceeding (excluding traffic violations and other minor offenses); (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to any federal or state securities or banking or commodities laws including, without limitation, in any way limiting involvement in any business activity, or finding any violation with respect to such law, nor (iii) any bankruptcy petition been filed by or against the business of which such person was an executive officer or a general partner, whether at the time of the bankruptcy or for the two years prior thereto.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table sets forth certain information concerning the annual compensation of our Chief Executive Officer and our other executive officers during the last two fiscal years.

<table>
<thead>
<tr>
<th>Name and Principal Position</th>
<th>Year</th>
<th>Salary*</th>
<th>Bonus</th>
<th>Stock Awards</th>
<th>Option Awards</th>
<th>Non-equity Incentive Plan Compensation</th>
<th>Nonqualified Deferred Compensation earnings</th>
<th>All Other compensation</th>
<th>Total Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Moukas, Chief Executive Officer</td>
<td>2015</td>
<td>$31,400</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>$31,400</td>
</tr>
<tr>
<td>President &amp; Director</td>
<td>2016</td>
<td>$26,398</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>26,398</td>
</tr>
<tr>
<td></td>
<td>2017*</td>
<td>$35,791</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>35,791</td>
</tr>
<tr>
<td>Boris Baran, Sec. Treas. Dir.</td>
<td>2015</td>
<td>$</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>$746,121</td>
</tr>
<tr>
<td></td>
<td>2016</td>
<td>$</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>2017*</td>
<td>$</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

*As of December 31, 2017

**Stock Award(s): During the year ended December 31, 2015, the Company issued 1,000,000 shares of the Company’s common stock to Mr. Baran with an aggregate grant date fair value of $746,121, based on the fair value of the Company’s common stock of approximately $0.75 per share, in accordance with FASB Topic 718.

Outstanding Equity Awards at Fiscal Year End. There were no outstanding equity awards as of December 31, 2016.

Compensation of Non-Employee Directors. We currently have only employee directors and no compensation was paid to non-employee directors in the year ended December 31, 2016. We intend to identify qualified candidates to serve on the Board of Directors and to develop a compensation package to offer to members of the Board of Directors and its Committees.
Audit, Compensation and Nominating Committees. As noted above, we intend to apply for listing our common stock on the NASD Small Capital Markets exchange. The Company’s shares may never be quoted on the NASD Small Capital Markets exchange or the OTC Bulletin Board or listed on an exchange. 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 which currently consists of three members who are not considered independent.

POTENTIAL CONFLICTS OF INTEREST

Management is not aware of any existing or potential conflicts of interest among the Corporation and its promoters, directors, officers, principal holders and persons providing professional services to the Corporation. Directors, officers and promoters of the Corporation participate in and will continue to participate in business on their own behalf and on behalf of other corporations. Situations may arise where the directors and officers will be in direct competition with the Corporation. The directors of the Corporation are also directors of other companies, which may from time to time be in competition with the Corporation for partners, property acquisitions or other opportunities. Conflicts, if any, will be resolved and dealt with pursuant to the procedures and remedies under the Nevada Revised Statutes and the common law related thereto.
CERTIFICATE OF CORPORATE DECLARATION

This Private Placement Memorandum contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or omit to state a material fact that is necessary to be stated in order for the statement not to be misleading. Additionally, in accordance with Quebec regulation, Regulation 45-106 Respecting Prospectus Exemptions (hereafter, “Regulation 45-106”) section 2.9 (8), this offering memorandum does not contain misrepresentation.

Dated at the city of Laval, Quebec, Canada, this 30th day of December, 2017.

John Moukas, Chairman/CEO
DESCRIPTION OF SECURITIES

GENERAL

The authorized capital stock of the Company consists of 75,000,000 shares of capital stock, consisting of (i) 75,000,000 shares of common stock, par value of $.001 per share.

COMMON STOCK

As of the date of this Memorandum, 49,967,559 shares of common stock are issued and outstanding.

Each holder of the Shares is entitled to one vote for each Share owned of record on matters voted upon by stockholders. Under the Nevada Revised Statutes Chapter 78 (the "Nevada Code") a majority vote is required for all action to be taken by stockholders, except that, subject to certain limited exceptions, any director may be removed from office by the vote of stockholders representing not less than two-thirds of the voting power of the issued and outstanding Shares. In the event of a liquidation, dissolution or winding up of the Corporation, the holders of the Shares are entitled to share equally and ratably in the assets of the Corporation, if any, remaining after the payment of all debts and liabilities of the Corporation, and payment of the liquidation preference of any outstanding preferred stock. The Shares have no preemptive rights, no cumulative voting rights and no redemption, sinking fund or conversion provisions.

Holders of the Shares are entitled to receive dividends if, as, and when declared by the Board of Directors out of funds legally available therefore, subject to the dividend and liquidation rights of any preferred stock that may be issued, and subject to any dividend restrictions that may be contained in future credit facilities.

Under Nevada law, no dividend or other distribution (including redemptions or repurchases of shares of capital stock) may be made if, after giving effect to such distribution, the Corporation would not be able to pay its debts as they become due in the usual course of business, or the Corporation's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the Corporation were to be dissolved at the time of distribution, to satisfy the preferential rights upon dissolution of stockholders whose preferential rights are superior to those receiving the distribution. The Corporation does not currently intend to pay dividends on the Shares.

The Nevada Code contains provisions restricting the ability of a Nevada corporation to engage in business combinations with an interested stockholder. Under the Nevada Code, except under certain circumstances, business combinations with interested stockholders are not permitted for a period of three years following the date such stockholder becomes an interested stockholder. Generally, the Nevada Code defines an interested stockholder as a person who is the beneficial owner, directly or indirectly, of 10% of the outstanding shares of a Nevada corporation. In addition, the Nevada Code generally disallows the exercise of voting rights with respect to "control shares" of an "issuing corporation" held by an "acquiring person", unless such voting rights are conferred by a majority vote of the disinterested stockholders. "Control shares" are those outstanding voting shares of an issuing corporation which an acquiring person, and those persons acting in association with an acquiring person,
(i) acquire or offer to acquire in the acquisition of a controlling interest, and

(ii) acquire within 90 days immediately preceding the date when the acquiring person became an acquiring person. An "issuing corporation" is a corporation organized in Nevada which has two hundred or more stockholders, at least one hundred of whom are stockholders of record and residents of Nevada, and which does business in Nevada directly or through an affiliated corporation. The Nevada Code also permits directors to resist a change or potential change in control of the corporation if the directors determine that the change or potential change is opposed to or not in the best interest of the corporation. As a result, the Corporation's Board of Directors may have considerable discretion in considering and responding to unsolicited offers to purchase a controlling interest in the Corporation.

The Corporation's transfer agent and registrar is V-Stock Transfer, LLC, whose address is 18 Lafayette Place, Woodmere, NY USA 11598; telephone 212-828-8436.

All Shares to be outstanding after completion of this Offering will be fully paid and non-assessable.
SUITABILITY OF INVESTMENT

GENERAL

Purchasing the shares offered hereby involves a high degree of risk and is suitable only for Investors who have substantial resources and who understand the long-term nature and risk factors associated with this investment. Investors must (i) be able to bear the economic risk of an investment for an indefinite period of time, (ii) at the present time, must be able to afford a loss of such Investor's entire investment, and (iii) have sufficient knowledge and experience in financial matters, either alone or with his, her or its purchaser representative(s), that they are capable of evaluating the merits and risks of the investment.

THESE STANDARDS REPRESENT MINIMUM REQUIREMENTS FOR PROSPECTIVE INVESTORS AND DO NOT MEAN THAT THESE SECURITIES ARE A SUITABLE INVESTMENT FOR ANY INVESTOR MEETING THESE REQUIREMENTS. MOREOVER, THE COMPANY RESERVES THE RIGHT TO MODIFY THE SUITABILITY STANDARDS ON A CASE-BY-CASE BASIS IN VIEW OF AN INVESTOR’S FINANCIAL CIRCUMSANCES OR INVESTMENT EXPERIENCE.

GENERAL SUITABILITY STANDARDS

Each Investor will be required to represent in writing that:

(a) The Investor is acquiring the common shares for investment, for his/her/its own account and not with a view to resale or distribution; and

(b) The Investor has sufficient knowledge and experience in financial matters, either alone or with his, her or its purchaser representative(s), that he, she or it is capable of evaluating the merits and risks of the investment, can bear the economic risk of an investment for an indefinite period of time and can at the present time afford to lose his, her or its investment in the Company's common stock.

EXEMPT OFFERING

The shares offered hereby have not been registered under federal or state securities laws and is being made by the Company pursuant to exemption under Sections 3(b) and 4(2) provided under the Act. Accordingly, no registration statement has been filed with the SEC or with any state regulatory authorities.

The shares offered hereby have not been registered under Quebec securities law and are issued pursuant to the Offering Memorandum exemption in Section 2.9 of Regulation 45-106. Accordingly, the Company benefits from a prospectus exemption in accordance with the above-mentioned law.
SUBSCRIBERS’ RIGHTS

Subscribers may cancel their agreement to purchase the Shares by sending a notice to the Corporation by midnight on the 2nd business day after signing the agreement to buy the Securities. In Quebec, accordance with Regulation 45-106 and the Securities Act, if there is a misrepresentation in this offering memorandum, the Subscriber has a statutory right to sue:

(a) BioCrude Technologies, Inc. to cancel your agreement to buy these securities, or

(b) for damages against BioCrude Technologies, Inc.

This statutory right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defences available to the persons or companies that you have a right to sue. In particular, they have a defence if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in (a) or (b) above, you must do so within strict time limitations. You must commence your action to cancel the agreement within the three (3) years for the date of the transaction. You must commence your action for damages within three (3) years from knowledge of the facts giving rise to the action, except on proof that tardy knowledge is imputable to the negligence of the plaintiff.

ADDITIONAL INFORMATION

The Company will make available to any Investor any additional information that it possesses, or which it can obtain without unreasonable effort or expense, necessary to verify or supplement the information set forth herein. Each Investor may, if he, she or it so desires, make inquiries of the Company with respect to the Company's business or any other matters relating to the Company or an investment in the securities of the Company, and may obtain additional information which such person deems to be necessary to verify the accuracy of the information contained in this Memorandum (to the extent that the Company possesses such information or can acquire it without unreasonable effort or expense). In connection with such inquiry, any documents that any Investor wishes to review will be made available to inspect, subject to the Investor’s agreeing to keep such information confidential. Any inquiries or requests for additional information or documents should be made to the Company, BioCrude Technologies, Inc., and Attention: Mr. John Moukas, Chairman and CEO.
ADDENDUM I

SCHEDULE 1: INSTRUCTIONS TO SUBSCRIBER

1. COMPLETE ALL THE INFORMATION IN THE BLANKS AND BOXES, AS WELL AS ANY AND ALL CERTIFICATIONS, WHERE APPROPRIATE, AND SIGN WHEREVER INDICATED WITH AN “X” THROUGHOUT THE DOCUMENT.

2. CONFIRM WITH THE OFFICES OF EAD LAW GROUP, LLC THAT FUNDS ARE IN TRANSIT

   PLEASE SEND VIA FACSIMILE TRANSMISSION, A COPY OF YOUR WIRE TRANSFER INSTRUCTIONS TO YOUR BANKING INSTITUTION IMMEDIATELY UPON THOSE INSTRUCTIONS BEING ISSUED BY YOU.

3. FACSIMILE NUMBER: (702) ___-____, ATTENTION: Ms. Elaine Dowling, Esq. (Tel: (702) 761-6769).

   WIRE TRANSFER INSTRUCTIONS:

   EAD LAW GROUP, LLC

   NV IOLTA ACCT
   Account # 9258838318
   ABA Routing # 121000248
   Swift: WFBIUS6S

   Wells Fargo Bank, N.A.
   2658 W. Horizon Ridge Pkwy
   Henderson, NV 89052
   702-765-2375

   EAD LAW GROUP, LLC
   6671 S. Las Vegas Blvd.
   Las Vegas, Nevada 89119
   Telephone: (702) 761-6769
SCHEDULE 2: SUBSCRIPTION AGREEMENT FACE PAGE

(U.S. Subscribers residing in the States of California, Florida, Illinois, Massachusetts, New York and Pennsylvania)

BIOCRUDE TECHNOLOGIES, INC.

Purchased Security: Shares of shares of common stock

Subscription Price per Share: $ 4.00 US

Number of Shares ______

Investment: USD

DATE: _____________________, 2018


PARTICULARS OF SUBSCRIBER

<table>
<thead>
<tr>
<th>If an Individual:</th>
<th>If a Corporation:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Name</td>
<td>Full Corporate Name</td>
</tr>
<tr>
<td>Residential Address</td>
<td>Head Office Address</td>
</tr>
<tr>
<td>City Country</td>
<td>City Country</td>
</tr>
<tr>
<td>Telephone</td>
<td>Fax Attention</td>
</tr>
<tr>
<td>Social Security Number</td>
<td>Telephone Fax</td>
</tr>
</tbody>
</table>

Registration Instructions: Deliver To:

<table>
<thead>
<tr>
<th>Name Address</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Account reference, if applicable</th>
</tr>
</thead>
</table>

Address Contact Name

Telephone Number
THE SECURITIES TO WHICH THIS AGREEMENT RELATES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE “1933 ACT”) OR ANY STATE SECURITIES LAWS, OF ANY STATE OF THE UNITED STATES. SUCH SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED OR ASSIGNED IN THE UNITED STATES OR BY OR ON BEHALF OF U.S. PERSONS (AS DEFINED HEREIN) WITHOUT REGISTRATION UNDER THE 1933 ACT AND ANY APPLICABLE STATE SECURITIES LAWS, UNLESS AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS, IS AVAILABLE.
SCHEDULE 3: PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT

(CANADIAN & NON-US RESIDENT SUBSCRIBERS)

Personal & Confidential

TO: BIOCRUDE TECHNOLOGIES, INC.
1255 Phillips Square, Ste. 605
Montreal, Quebec, Canada H3B 3G5
Telephone: (877) 878-1268; Fax: (877) 778-1568

THIS PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT RELATES TO AN OFFERING OF SECURITIES IN AN OFFSHORE TRANSACTION TO PERSONS WHO ARE NOT U.S. PERSONS (AS DEFINED HEREIN) PURSUANT TO REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”).

NONE OF THE SECURITIES TO WHICH THIS PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT (THE “AGREEMENT”) RELATES HAVE BEEN REGISTERED UNDER THE 1933 ACT, OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, NONE MAY BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO U.S. PERSONS (AS DEFINED HEREIN) EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. IN ADDITION, HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN ACCORDANCE WITH THE 1933 ACT.

PURCHASE OF SHARES

THIS SUBSCRIPTION AGREEMENT (this “Agreement”), dated as of ________________, 2018, is made and entered into by and between BioCrude Technologies, Inc., a Nevada corporation (the “Company”), with its principal executive offices located at 1255 Phillips Square, Suite 605, Montreal, Quebec H3B 3G5 Canada, and each Subscriber identified on the signature pages hereto (each, including its successors and assigns, a “Subscriber” and collectively the “Subscribers”).

WHEREAS, subject to the terms and conditions set forth in this Agreement and pursuant to Section 4(2) of the Securities Act of 1933, as amended (the “Securities Act”), and “Regulation S” promulgated thereunder, the Company desires to issue and sell to Subscriber, and Subscriber desires to purchase from the Company, securities of the Company as more fully described in this Agreement;

WHEREAS, subject to the terms and conditions set forth in the Agreement and pursuant to Section 2.9 of Quebec Regulation 45-106 Respecting Prospectus Exemptions (“Regulation 45-106”), the company desires to issue and sell to Subscribers in Quebec, and Subscriber desires to purchase from the Company, Securities of the Company as more fully described in this Agreement; and
WHEREAS, the Subscribers, severally and not jointly, desire to purchase and the Company desires to issue and sell to the Subscribers, in each case upon the terms and subject to the conditions set forth in this Agreement up to 8,750,000 Shares (as defined below).

NOW THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements herein contained, the Company and each of the Subscribers severally (and not jointly) hereby agree as follows:

1. Purchase and Sale of Shares.
   (a) Sale and Issuance of Shares. Subject to the terms and conditions of this Agreement, each Subscriber agrees to purchase at the Closing (as defined below), and upon payment of the Purchase Price (as defined below), the Company agrees to sell and issue to each Subscriber a unit or Shares (the “Unit” or “Shares”). Each Unit shall consist of the following:
      (i) 1 share of the common stock, $.0001 par value (the “Common Stock”) of the Company;
   (b) Form of Payment. On the Closing Date: (i) each Subscriber shall pay the Purchase Price (as hereinafter defined) for each Unit at the Closing (as defined below) by check or wire transfer of immediately available funds to the Company, in accordance with the Company’s written wiring instructions, and (ii) the Company shall deliver such Shares and Warrants duly executed on behalf of the Company, to such Subscriber, against delivery of such Purchase Price.
   (c) Closing Date. Subject to the satisfaction (or written waiver) of the conditions thereto set forth in Section 5 and Section 6 below, the date and time of the issuance and sale of the Shares pursuant to this Agreement (the “Closing Date”) shall be 10:00 a.m., Pacific time, on the date first written above, or such other mutually agreed upon time. The closing of the transactions contemplated by this Agreement (the “Closing”) shall occur on the Closing Date at such location as may be agreed to by the parties and may be undertaken remotely by facsimile or other electronic transmission.
   (d) Separate Agreements and Sales. The Company’s agreements with each of the Subscribers are separate agreements, and the sales of the Shares to each of the Subscribers are separate sales.
   (e) Purchase Price; Minimum and Maximum. The Purchase Price is $4.00 per Unit (the “Purchase Price”), and the Company is offering up to a maximum of 8,750,000 Shares for gross proceeds of $35,000,000.

2. Representations and Warranties of the Subscriber(s). Each Subscriber severally (and not jointly) hereby acknowledges, represents, and warrants to the Company solely as to such Subscriber that:
   (a) Investment Purpose. As of the date hereof, the Subscriber is purchasing the Shares (the “Securities”) for its own account and not with a view towards the public sale or distribution thereof, except pursuant to sales registered or exempted from registration under the Securities Act; provided, however, that by making the representations herein, the Subscriber does not agree to hold any of the Securities for any minimum or other specific term and reserves the right to dispose of the Securities at any time in accordance with or pursuant to a registration statement or an exemption under the Securities Act. The Subscriber has no agreement or arrangement, formal or informal, with any person to sell or transfer all or any part of the Securities, and the Subscriber has no plans to enter into any such agreement or arrangement.
(b) **Accredited Investor Status.** The Subscriber is an “accredited investor,” as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 (an “Accredited Investor”), and Subscriber has completed the “Investor Questionnaire” as attached hereto.

(c) **Accredited Investor Status in Quebec.** The Subscriber is an “accredited investor”, as that term is defined in Section 1.1 and 2.3 of Regulation 45-106 (“Accredited Investor”), and the Subscriber has completed the “Letter of Representation” as attached hereto.

(d) **Resident of Quebec.** If the Subscriber is a resident of Quebec, the Subscriber is purchasing the Shares as principal and the acquisition cost of all securities acquired by a purchaser who is an individual purchasing shares as principal in the preceding 12 months does not exceed the following amounts: (1) for a Subscriber who is not an eligible investor, as defined in Section 1.1 of Regulation 45-106, $10,000.00; (2) in the case if a purchaser that is an eligible investor, $30,000.00; or (3) in the case of a purchaser that is an eligible investor and that received advice from a portfolio manager, investment dealer or exempt market dealer that the investment is suitable $100,000.00.

(e) **Offering Memorandum.** Upon signing the agreement to purchase the Shares, an Offering Memorandum will be delivered to the Subscriber in accordance to Sub-Section 2.1(c)(i) of Section 2.9 of Regulation 45-106. Accordingly, the Subscriber has signed a Risk Acknowledgement form.

(f) **Reliance on Exemptions.** None of the Shares or the Securities offered are registered under the Securities Act, or any state securities laws. The Subscriber understands that the Securities are being offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying upon the truth and accuracy of, and the Subscriber’s compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Subscriber set forth herein in order to determine the availability of such exemptions and the eligibility of the Subscriber to acquire the Securities.

(g) **Reliance on Exemptions in Quebec.** The Subscriber understands that Securities are being offered and sold in reliance upon specific exemptions from the registration requirements in Quebec in accordance with Regulation 45-106. No agency, governmental authority, regulatory body, stock exchange or other entity has made any finding or determination as to the merit for investment of, nor have any such agencies or governmental authorities made any recommendation or endorsement with respect to the Shares.

(h) **Information.** The Subscriber and its advisors, if any, acknowledges that they have been furnished with all materials relating to the business, finances and operations of the Company and materials relating to the offer and sale of the Securities which have been requested by the Subscriber or its advisors, have carefully reviewed them and understands the information contained therein. The Subscriber and its advisors, if any, have been afforded the opportunity to ask questions of the Company and the Subscriber and its Advisors have had access, through the “EDGAR” system, to true and complete copies of the Company’s most recent Annual Report on “Form 10-K” and all other reports filed by the Company pursuant to the “Securities Exchange Act of 1934”, as amended (the “Exchange Act”), since the filing of the 10-K and prior to the date hereof and have reviewed such filings. Subscriber’s decision to enter into this Agreement has been made based solely on the independent evaluation of the Subscriber and its advisors, if any. Notwithstanding the foregoing representations, neither such inquiries nor any other due diligence investigation conducted by
Subscriber or any of its advisors or representatives shall modify, amend or affect Subscriber’s right to rely on the Company’s representations and warranties contained in Section 3 below.

(i) **Documents.** All documents, records, and books pertaining to the investment in the Securities have been made available, subject to certain confidentiality restrictions, for inspection by the Subscriber and its advisors, if any.

(j) **No Governmental Review.** The Subscriber understands that no United States federal or state agency or any other government or governmental agency has approved the Securities or passed upon or made any recommendation or endorsement of the Offering or confirmed the accuracy or determined the adequacy of this Agreement. Any representation to the contrary is a criminal offense. The Shares and the Securities are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act of 1933 and the applicable state securities laws, pursuant to registration or exemption therefrom.

(k) **Transfer or Resale in Quebec.** These securities will be subject to a number of resale restrictions, including a restriction on trading. Until the restriction on trading expires, you will not be able to trade the securities unless you comply with an exemption from the prospectus and registration requirements under securities legislation.

(l) **Restricted Period.** Unless permitted under securities legislation, you cannot trade the securities before the date that is 4 months and a day after the date BioCrude Technologies, Inc. becomes a reporting issuer in any province or territory of Canada.

(m) **Transfer or Resale.** The Subscriber understands that:

   (i) the sale or resale of the Securities has not been and is not being registered under the Securities Act of 1933 or any applicable state securities laws, and the Securities may not be transferred unless one of the following is satisfied:

   (A) the Securities are sold pursuant to an effective registration statement under the Securities Act,

   (B) the Subscriber shall have delivered to the Company, a customary opinion of counsel that shall be in form, substance and scope reasonably acceptable to the Company, to the effect that the Securities to be sold or transferred may be sold or transferred pursuant to an exemption from such registration,

   (C) the Securities are sold or transferred to an “affiliate” (as defined in “Rule 144” promulgated under the Securities Act of 1933 (or a successor rule)) of the Subscriber who agrees to sell or otherwise transfer the Securities only in accordance with this Section 2(g) and who is an Accredited Investor,

   (D) the Securities are sold pursuant to Rule 144, or

   (E) the Securities are sold pursuant to “Regulation S” under the Securities Act of 1933 (or a successor rule), and, in each case, the Subscriber shall have delivered to the Company, a
customary opinion of counsel, in form, substance and scope reasonably acceptable to the Company;

(ii) neither the Company nor any other person is under any obligation to register such Securities under the Securities Act of 1933 or any state securities laws or to comply with the terms and conditions of any exemption thereunder;

(iii) in addition to resale restrictions imposed under U.S. securities laws, there are additional restrictions on the Subscriber's ability to resell the Securities under the B.C. Act and Multilateral Instrument 45-102 adopted by the Securities Commissions in Canada;

(n) **Legends.** The Subscriber understands that the Securities shall bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of the certificates for such Securities):

“(a) none of the Securities have been registered under the 1933 Act, or under any state securities or “blue sky” laws of any state of the United States, and, unless so registered, may not be offered or sold in the United States or, directly or indirectly, to U.S. Persons, as that term is defined in Regulation S under the 1933 Act (“Regulation S”), except in accordance with the provisions of Regulation S, pursuant to an effective registration statement under the 1933 Act, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act and in each case in accordance with applicable state and provincial securities law.”

The legend set forth above shall be removed and the Company shall issue a certificate without such legend to the holder of any Security, upon which it is stamped, if, unless otherwise required by applicable state securities laws:

(i) **such Security is registered for sale** under an effective registration statement filed under the Securities Act of 1933 or otherwise may be sold pursuant to Rule 144 or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold or (ii) such holder provides the Company with a reasonable and customary opinion of counsel to the effect that a public sale or transfer of such Security may be made without registration under the Securities Act. The Subscriber agrees to sell all Securities, including those represented by a certificate(s) from which the legend has been removed, in compliance with applicable prospectus delivery requirements, if any.

(ii) **Authorization; Enforcement.** Each document to which the Subscriber is a party: (i) has been duly and validly authorized, (ii) has been duly executed and delivered on behalf of the Subscriber, and (iii) will constitute, upon execution and delivery by the Subscriber thereof and the Company, the valid and binding agreements of the Subscriber enforceable in accordance with their terms, except to the extent limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors’ rights and general principles of equity that restrict the availability of equitable or legal remedies.
(o) **Residency.** If the Subscriber is a resident of Ontario, the Company has advised the Subscriber that the Company is relying on an exemption from the requirements to provide the Subscriber with a prospectus and to sell the Securities through a person registered to sell securities under the Ontarian Securities Act (the “Ontario Act”) and, as a consequence of acquiring the Securities pursuant to this exemption, certain protections, rights and remedies provided by the B.C. Act, including statutory rights of rescission or damages, will not be available to the Subscriber.

(p) **Subscriber’s Reliance.** In evaluating the suitability of an investment in the Company, the Subscriber has not relied upon any representation or other information (oral or written) other than as stated in the this Agreement or as contained in documents so furnished to the Subscriber or its advisors, if any, by the Company or the by persons acting on behalf of the Company. The Subscriber is not relying on the Company, or any of its respective employees or agents with respect to the legal, tax, economic and related considerations of an investment in the Shares, and the Subscriber has relied on the advice of, or has consulted with, only its own advisors, if any.

(q) **No Solicitation.** The Subscriber is unaware of, is in no way relying on, and did not become aware of the offering of the Shares directly or indirectly through or as a result of, any form of general solicitation or general advertising including, without limitation, any press release, filing with the SEC, article, notice, advertisement or other communication published in any newspaper, magazine or similar media or broadcast over television, radio or the internet, in connection with the offering and sale of the Shares and is not subscribing for Shares and did not become aware of the offering of the Shares through or as a result of any seminar or meeting to which the Subscriber was invited by, or any solicitation of a subscription by, a person not previously known to the Subscriber in connection with investments in securities generally.

(r) **Brokerage Fees.** The Subscriber has taken no action which would give rise to any claim by any person for brokerage commissions, finder’s fees or the like relating to this Agreement or the transactions contemplated hereby (other than commissions and other compensation to be paid by as otherwise described in this Agreement).

(s) **Independent Evaluation.** The Subscriber's decision to enter into this Agreement has been made based solely on the independent evaluation of the Subscriber and its own advisors, if any, and the Subscriber, either alone or together with its advisors, if any, has such knowledge and experience in financial, tax, and business matters, and, in particular, investments in securities, so as to enable it to utilize the information made available to it in connection with the Offering to evaluate the merits and risks of an investment in the Shares and the Company and to make an informed investment decision with respect thereto.

(t) **Subscriber Affiliations.** The Subscriber is neither a registered representative under the “Financial Industry Regulatory Authority (“FINRA”), a member of FINRA or associated or affiliated with any member of FINRA, nor a broker-dealer registered with the SEC under the Exchange Act or engaged in a business that would require it to be so registered, nor is it an affiliate of a such a broker-dealer or any person engaged in a business that would require it to be registered as a broker-dealer. In the event such Subscriber is a member of FINRA, or associated or affiliated with a member of FINRA, such Subscriber agrees, if requested by FINRA, to sign a lock-up, the form of which shall be satisfactory to FINRA with respect to the Securities. Furthermore, the Subscriber is not an underwriter of the Securities, nor is it an affiliate of an underwriter of the Securities.
(u) **Risk.** The purchase of the Shares represents a high risk capital investment and the Subscriber is able to afford an investment in a speculative venture having the risks and objectives of the Company. The Subscriber must bear the substantial economic risks of the investment in the Shares indefinitely because none of the Shares may be sold, hypothecated or otherwise disposed of unless subsequently registered under the Securities Act of 1933 and applicable state securities laws or an exemption from such registration is available. Legends shall be placed on the Shares to the effect that they have not been registered under the Securities Act of 1933 or applicable state securities laws and appropriate notations thereof will be made in the Company's books. Stop transfer instructions will be placed with the transfer agent of the Securities, if any, or with the Company. There can be no assurance that there will be any market for resale of the Shares or the Securities.

(v) **Suitable Investment.** The Subscriber has adequate means of providing for such Subscriber's current financial needs and foreseeable contingencies and has no need for liquidity of its investment in the Securities for an indefinite period of time. The Subscriber has significant prior investment experience, including investments in high risk securities. The Subscriber is knowledgeable about investments in small and thinly capitalized, development stage companies. The Subscriber has a sufficient net worth to sustain a loss of its entire investment in the Company in the event such a loss should occur. The Subscriber's overall commitment to investments which are not readily marketable is not excessive in view of the Subscriber’s net worth and financial circumstances and the purchase of the Shares will not cause such commitment to become excessive. The investment is a suitable one for the Subscriber.

(w) **Subscriber Attributes.** The Subscriber (i) if a natural person, represents that the Subscriber has reached the age of 21 and has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Shares, such entity is duly organized, validly existing and in good standing under the laws of the state of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of any law applicable to it or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Shares, the execution and delivery of this Agreement has been duly authorized by all necessary action, this Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Subscriber is executing this Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Agreement and make an investment in the Company, and represents that this Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.
(x) **Additional Information.** The Subscriber and the advisors, if any, have had the opportunity to obtain any additional information, to the extent the Company had such information in its possession or could acquire it without unreasonable effort or expense, necessary to verify the accuracy of the information contained in all documents received or reviewed in connection with the purchase of the Shares and have had the opportunity to have representatives of the Company provide them with such additional information regarding the terms and conditions of this particular investment and the financial condition, results of operations, business and prospects of the Company deemed relevant by the Subscriber or the advisors, if any, and all such requested information, to the extent the Company had such information in its possession or could acquire it without unreasonable effort or expense, has been provided by the Company to the full satisfaction of the Subscriber and the advisors, if any. The Subscriber is satisfied that it has received adequate information with respect to all matters which it or the advisors, if any, consider material to its decision to make this investment.

(y) **Subscriber’s Information.** Within five (5) business days after receipt of a request from the Company, the Subscriber will provide such information and deliver such documents as may reasonably be necessary to comply with any and all laws and ordinances to which the Company is subject. Any information which the Subscriber has heretofore furnished or is furnishing herewith to the Company is complete and accurate and may be relied upon by the Company in determining the availability of an exemption from registration under Federal and state securities laws in connection with the Offering. The Subscriber further represents and warrants that it will notify and supply corrective information to the Company immediately upon the occurrence of any change therein occurring prior to the Company’s issuance of the Shares.

(z) **Forward Looking Statements.** The Subscriber acknowledges that any estimates or forward-looking statements or projections included in this Agreement and related documents were prepared by the Company in good faith but that the attainment of any such projections, estimates or forward-looking statements cannot be guaranteed and will not be updated by the Company and should not be relied upon.

(aa) **Inconsistent Representations.** No oral or written representations have been made, or oral or written information furnished, to the Subscriber or its advisors, if any, in connection with the Offering which are in any way inconsistent with the information contained in this Agreement or in related documents.

(bb) **Relationship with Company.** The Subscriber’s substantive relationship with the Company or subagent through which the Subscriber is subscribing for Shares predates the Company’s or such subagent’s contact with the Subscriber regarding an investment in the Shares.

(cc) **Federal Regulations.** The Subscriber should check the “Office of Foreign Assets Control (“OFAC”)” website at <http://www.treas.gov/ofac> before making the following representations. The Subscriber represents that the amounts invested by it in the Company in the Offering were not and are not directly or indirectly derived from activities that contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and Executive Orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/ofac>. In addition, the programs administered by OFAC (the “OFAC Programs”) prohibit dealing with individuals, or entities in certain countries regardless of whether such individuals or
entities appear on the OFAC lists[^1]. To the best of the Subscriber’s knowledge, none of: (1) the Subscriber; (2) any person controlling or controlled by the Subscriber; (3) if the Subscriber is a privately-held entity, any person having a beneficial interest in the Subscriber; or (4) any person for whom the Subscriber is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs.

Please be advised that the Company may not accept any amounts from a prospective investor if such prospective investor cannot make the representation set forth in the preceding paragraph. The Subscriber agrees to promptly notify the Company should the Subscriber become aware of any change in the information set forth in these representations. The Subscriber understands and acknowledges that, by law, the Company may be obligated to “freeze the account” of the Subscriber, either by prohibiting additional subscriptions from the Subscriber, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and may also be required to report such action and to disclose the Subscriber’s identity to OFAC. The Subscriber further acknowledges that the Company may, by written notice to the Subscriber, suspend the redemption rights, if any, of the Subscriber if the Company reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to the Company or any of the Company’s service providers. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

Money Laundering and Proceeds of Crime in Quebec. The funds representing the aggregate subscription price for the Subscriber’s Shares which will be advanced by the subscription hereunder will not represent proceeds of crime for the purposes of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the Subscriber acknowledges that the Company may in the future be required by law to disclose the Subscriber’s name and other information relating to this Subscription Agreement and the Subscriber’s subscription hereunder, on a confidential basis, pursuant to such Act. To the best of its knowledge: (a) none of the subscription funds to be provided by the Subscriber (i) have been or will be derived from or related to any activity that is deemed criminal under any law of Canada, the United States of America (or any state thereof), or any other jurisdiction, or (ii) are being tendered on behalf of a person or entity who has not been identified to the Subscriber; and (b) the Subscriber shall promptly notify the Company if the Subscriber discovers that any of such representations ceases to be true, and to provide the Company with appropriate information in connection therewith.

(dd) Senior Foreign Political Figure. To the best of the Subscriber’s knowledge, none of: (1) the Subscriber; (2) any person controlling or controlled by the Subscriber; (3) if the Subscriber is a privately-held entity, any person having a beneficial interest in the Subscriber; or (4) any person for whom the Subscriber is acting as agent or nominee in connection with this investment is a senior foreign political figure[^2], or any immediate family[^3] member or close associate[^4] of a senior foreign political figure, as such terms are defined in the footnotes below; and

[^1]: These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

[^2]: A “senior foreign political figure” is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a “senior foreign political figure” includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.
(ee) **Foreign Bank.** If the Subscriber is affiliated with a non-U.S. banking institution (a "**Foreign Bank**"), or if the Subscriber receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Subscriber represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the governmental authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

3. **Representations and Warranties of the Company.** The Company hereby represents and warrants to each Subscriber as of the date hereof (unless the context specifically indicates otherwise) that:

(a) **Organization and Qualification.** The Company is a corporation or other entity duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated or organized, with full power and authority (corporate and other) to own, lease, use and operate its properties and to carry on its business as and where now owned, leased, used, operated and conducted.

(b) **Authorization.** All corporate action on the part of the Company, its officers and directors necessary for the authorization, execution and delivery of this Agreement and the authorization, sale, issuance and delivery of the Shares, and the performance of all obligations of the Company hereunder and thereunder has been taken or will be taken prior to the Closing. This Agreement when executed and delivered by the Company, shall constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and other laws of general application affecting enforcement of creditors’ rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(c) **SEC Documents; Financial Statements.** The Company has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC pursuant to the reporting requirements of the Exchange Act (all of the foregoing filed prior to the date hereof and all exhibits included therein and financial statements and schedules thereto and documents incorporated by reference therein, being hereinafter referred to herein as the “**SEC Documents**”). The SEC Documents are in the form available to the public via the SEC’s EDGAR system.

(d) **No General Solicitation.** Neither the Company nor any person participating on the Company’s behalf in the transactions contemplated hereby has conducted any “**general solicitation**,” as such term is defined in Regulation D promulgated under the Securities Act, with respect to any of the Securities being offered hereby.
(e) **Finder's Fee.** The Company may pay, where applicable, a reasonable finder's fee (the "Fee"), not to exceed 10.0% of the Purchase Price.

4. **Covenants.** In addition to the other agreements and covenants set forth herein, the applicable parties hereto hereby covenant as follows:

(a) **Stop Orders.** The Company will advise each Subscriber promptly after it receives notice of issuance by the SEC, any state securities commission or any other regulatory authority of any stop order or of any order preventing or suspending any offering of the Securities, or of the suspension of the qualification of the Common Stock of the Company for offering or sale in any jurisdiction, or the initiation of any proceeding for any such purpose.

(b) **Form D; Blue Sky Laws.** The Company agrees to file a Form D with respect to the Securities as required under Regulation D and to provide a copy thereof to each Subscriber promptly after such filing. The Company shall, on or before the Closing Date, take such action as the Company shall reasonably determine is necessary to qualify the Securities for sale to the Subscribers at the applicable closing pursuant to this Agreement under applicable securities or "blue sky" laws of the states of the United States (or to obtain an exemption from such qualification), and shall provide evidence of any such action so taken to each Subscriber on or prior to the Closing Date.

(c) **Authorization and Reservation of Shares.** The Company shall at all times have authorized, and reserved for the purpose of issuance, a sufficient number of shares of Common Stock to provide for the exercise of the outstanding Shares and Warrants and as otherwise required by the Shares (collectively, the "Reserved Amount"). The Company shall not reduce the number of shares of Common Stock reserved for issuance upon exercise of any Warrants. If at any time the number of shares of Common Stock authorized and reserved for issuance ("Authorized and Reserved Shares") is below the Reserved Amount, the Company will promptly take all corporate action necessary to authorize and reserve a sufficient number of shares, including, without limitation, calling a special meeting of stockholders to authorize additional shares to meet the Company's obligations under this Section 4(c), in the case of an insufficient number of authorized shares, obtain stockholder approval of an increase in such authorized number of shares, and voting the shares of the Company's officers and directors in favor of an increase in the authorized shares of the Company to ensure that the number of authorized shares is sufficient to meet the Reserved Amount. The Company shall use its best efforts to obtain such stockholder approval within thirty (30) days following the date on which the number of Reserved Amount exceeds the Authorized and Reserved Shares.

(d) **Corporate Existence.** So long as a Subscriber beneficially owns any Shares or Warrants, the Company shall maintain its corporate existence and shall not sell all or substantially all of the Company’s assets, except in the event of a merger or consolidation or sale of all or substantially all of the Company’s assets, where the surviving or successor entity in such transaction assumes the Company’s obligations hereunder and under the agreements and instruments entered into in connection herewith.

5. **Conditions to the Company’s Obligation to Sell.** The obligation of the Company hereunder to issue and sell the Shares and Warrants to a Subscriber at the Closing is subject to the satisfaction, at or before the Closing Date of each of the following conditions thereto, provided that these conditions are for the Company’s sole benefit and may be waived by the Company at any time in its sole discretion:
Private Placement Memorandum (PPM): Regulation S

(a) If the applicable Subscriber is a Canadian resident, he shall have executed this Agreement, and delivered the same to the Company; if the Subscriber is an “Accredited Investor” as well, the Subscriber will also complete, sign and return to the Company an executed copy of Exhibit 1 (“Accredited Investor”).

(b) If the applicable Subscriber is a non-Canadian and non-US resident, he shall have executed this Agreement, and delivered the same to the Company; if the Subscriber is an “Accredited Investor” as well, the Subscriber will also complete, sign and return to the Company an executed copy of Exhibit 2 (“Accredited Investor”).

(c) The applicable Subscriber shall have delivered the Purchase Price in accordance with Section 1(b) above.

(d) The representations and warranties of the applicable Subscriber shall be true and correct in all material respects, and the applicable Subscriber shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the applicable Subscriber at or prior to the Closing Date.

(e) No litigation, statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by or in any court or governmental authority of competent jurisdiction or any self-regulatory organization having authority over the matters contemplated hereby which prohibits the consummation of any of the transactions contemplated by this Agreement.

6. Conditions to Each Subscriber’s Obligation to Purchase. The obligation of each Subscriber hereunder to purchase the Shares and Warrants at the Closing is subject to the satisfaction, at or before the Closing Date of each of the following conditions, provided that these conditions are for such Subscriber’s sole benefit and may be waived by such Subscriber at any time in its sole discretion:

(a) To such Subscriber duly executed Shares (in such denominations as the Subscriber shall request) and Warrants in accordance with Section 1(a) above.

(b) The representations and warranties of the Company shall be true and correct in all material respects, and the Company shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Company at or prior to the Closing Date.

(c) No litigation, statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by or in any court or governmental authority of competent jurisdiction or any self-regulatory organization having authority over the matters contemplated hereby which prohibits the consummation of any of the transactions contemplated by this Agreement.

7. Registration Rights. Subscriber shall have no registration rights.

8. Governing Law; Jurisdiction. This agreement shall be enforced, governed by and construed in accordance with the laws of the state of Nevada applicable to agreements made and to be performed entirely within such state, without regard to the principles of conflicts of law.

(a) Counterparts; Signatures by Facsimile. This Agreement may be executed in one or more counterparts (with the Subscribers each executing the counterpart in the form of “Annex A” hereto). Each of such counterparts shall be deemed an original, and all of which shall, when taken together, constitute one and the same agreement, and shall become effective when counterparts have been signed by each party and delivered to the other party. This Agreement, once executed by a party (including in the manner described above), may be delivered to the other party hereto by facsimile transmission of a copy of this Agreement bearing the signature of the party so delivering this Agreement.

(b) Headings. The headings of this Agreement are for convenience of reference only and shall not form part of, or affect the interpretation of, this Agreement.

(c) Severability. In the event that any provision of this Agreement is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform to such statute or rule of law. Any provision hereof which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision hereof.

(d) Entire Agreement; Amendments. This Agreement, the other Transaction Documents and the instruments, documents and schedules referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor any Subscriber makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be waived or amended other than by an instrument in writing signed by the Company and a majority in interest of the Subscribers.

(e) Notices. Any notices required or permitted to be given under the terms of this Agreement shall be sent by certified or registered mail (return receipt requested) or delivered personally or by courier (including a recognized overnight delivery service) or by facsimile transmission and shall be effective five days after being placed in the mail, if mailed by regular United States mail, or upon receipt, if delivered personally or by courier (including a recognized overnight delivery service) or by facsimile transmission, with printed confirmation of receipt, in each case addressed to a party. The addresses for such communications shall be:

If to the Company:

BioCrude Technologies, Inc.
1255 Phillips Square, Ste. 605
Montreal, Quebec, Canada H3B 3G5
Telephone: (877) 878-1268; Fax: (877) 778-1568

Attention: Mr. John Moukas, Chairman/CEO
If to a Subscriber:

To the address and fax number set forth immediately below such Subscriber’s name on the subscriber signature pages hereto.

Each party shall provide notice to the other party of any change in address, telephone or facsimile number.

(f) **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Neither the Company nor any Subscriber shall assign this Agreement or any rights or obligations hereunder without the prior written consent of the other. Notwithstanding the foregoing, but subject to the provisions of Section 2(g) hereof, any Subscriber may, without the consent of the Company, assign its rights hereunder to any person that purchases Securities in a private transaction from a Subscriber or to any of its “affiliates”, as that term is defined under the Exchange Act.

(g) **Third Party Beneficiaries.** This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

(h) **Survival; Indemnification; Limitation on Liability.**

(i) The representations and warranties of the Subscribers and the Company set forth in Sections 2 and 3 hereof shall survive for 18 months following the Closing Date notwithstanding any due diligence investigation conducted by or on behalf of the Subscribers or the Company, as applicable. The agreements and covenants of the Company set forth in Section 4 shall survive for so long as any Subscriber beneficially owns any Securities.

(ii) The Company agrees to indemnify and hold harmless each of the Subscribers and all of their respective officers, directors, employees, agents and representative from and against any and all claims, costs, expenses, liabilities, obligations, losses or damages (including reasonable legal fees) of any nature (“Losses”), incurred by or imposed upon any such party arising as a result of or related to any actual or alleged breach by the Company of any of its representations, warranties and covenants set forth in Sections 3 and 4 hereof or any of its covenants, agreements and obligations under this Agreement or any other Transaction Document.

(iii) Each Subscriber agrees, severally but not jointly, to indemnify and hold harmless the Company and its officers, directors, employees and agents for Losses arising as a result of or related to any actual or alleged breach by such Subscriber of any of its representations or warranties set forth in Section 2 hereof or any of its covenants, agreements and obligations under this Agreement or any other Transaction Document.

(iv) **Further Assurances.** Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.
(i) **No Strict Construction.** The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

**IN WITNESS WHEREOF,** the undersigned Subscribers and the Company have caused this Subscription Agreement to be duly executed as of the date first above written.

**BioCrude Technologies, Inc.**

By: __________________________

Mr. John Moukas, Chairman/CEO

**SUBSCRIBER (S):**

The Subscribers executing the Signature Page in the form attached hereto as “**Appendix A**” and delivering the same to the Company or its agents shall be deemed to have executed this Agreement and agreed to the terms hereof.
ANNEX A

Subscription Agreement Subscriber Signature Page

IN WITNESS WHEREOF, the undersigned have caused this Subscription Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Subscriber: ____________________________________________________________

Signature of Authorized Signatory of Subscriber: ________________________________

Name of Authorized Signatory: _________________________________________________

Title of Authorized Signatory: _________________________________________________

Email Address of Subscriber: _________________________________________________

Telephone Number of Subscriber: _____________________________________________

Fax Number of Subscriber: ___________________________________________________

Address for Notice of Subscriber:

___________________________________________________________________________

___________________________________________________________________________

Address for Delivery of Securities for Subscriber (if not same as above):

___________________________________________________________________________

___________________________________________________________________________

Subscription Amount: $ ______________________________

Number of Shares Purchased at $4.00 per Unit: _________________________________

Number of Common Stock Shares Purchased: _________________________________
SCHEDULE 4: ACCEPTANCE OF SUBSCRIPTION

The foregoing Subscription is hereby “accepted” for and on behalf of BioCrude Technologies, Inc. this ___ day of ____________________, 2018.

BioCrude Technologies, Inc.

By: __________________________

Mr. John Moukas, Chairman/CEO
EXHIBIT “1”: CERTIFICATION OF ACCREDITED INVESTOR [NI 45-106]

REPRESENTATION LETTER - CANADA

(To be completed only by Canadian Accredited Investors)

Personal & Confidential

TO: BIOCRUDE TECHNOLOGIES, INC.
1255 Phillips Square, Ste. 605
Montreal, Quebec, Canada H3B 3G5
Telephone: (877) 878-1268; Fax: (877) 778-1568

Attention: Mr. John Moukas, Chairman/CEO

In connection with the purchase of Class A shares in the capital of the Corporation ("Shares") by the undersigned subscriber or, if applicable, the principal on whose behalf the undersigned is purchasing as agent (the "Subscriber") the Subscriber hereby represents, warrants, covenants and certifies to the Corporation that:

1. The Subscriber is purchasing the Shares as principal for its own account or is deemed to be acting as principal pursuant to National Instrument 45-106 entitled “Prospectus and Registration Exemptions” ("NI 45-106");

2. The Subscriber is an “accredited investor” as defined in NI 45-106, as follows:

   (a) a Canadian financial institution, or a Schedule III bank,

   (b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada),

   (c) a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,

   (d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than a person registered solely as a limited market dealer under one or both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador),

   (e) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),

   (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada,

   (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l’Île de Montréal or an intermunicipal management board in Québec;
(h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,

(i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada,

(j) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds $1,000,000,

(k) an individual whose net income before taxes exceeded $200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded $300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,

(l) an individual who, either alone or with a spouse, has net assets of at least $5,000,000,

(m) a person, other than an individual or investment fund, that has net assets of at least $5,000,000 as shown on its most recently prepared financial statements,

(n) an investment fund that distributes or has distributed its securities only to:

   (i) a person that is or was an accredited investor at the time of the distribution;

   (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [Minimum amount investment], and 2.19 [Additional investment in investment funds] of the National Instrument 45-106 entitled “Prospectus and Registration Exemptions” (“NI 45-106”), or

   (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [Investment fund reinvestment] of the National Instrument 45-106 entitled “Prospectus and Registration Exemptions” (“NI 45-106”);

(o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,

(p) a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,

(q) a person acting on behalf of a fully managed account managed by that person, if that person:

   (i) is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction, and

   (ii) in Ontario, is purchasing a security that is not a security of an investment fund;
(r) a registered charity under the Income Tax Act (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded,

(s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,

(t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,

(u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser, or

(v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as:

(i) an accredited investor, or

(ii) an exempt purchaser in Alberta or British Columbia after this Instrument comes into force;

(w) a trust established by an accredited investor for the benefit of the accredited investor’s family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor’s spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor’s spouse or of that accredited investor’s former spouse;

by virtue of satisfying the indicated criterion as set out in Appendix “I” to this Representation Letter; and

3. Upon execution of this Schedule A by the Subscriber, this Schedule A shall be incorporated into and form a part of the Subscription Agreement.

IMPORTANT: PLEASE INITIAL APPENDIX “B” ON THE NEXT PAGE
Annex “B” to Exhibit “1”

Canadian Residents

Accredited Investor - (defined in Item 2 of Exhibit 1) means:

a) An individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds $1,000,000;

b) An individual whose net income before taxes exceeded $200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded $300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;

c) An individual who, either alone or with a spouse, has net assets of at least $5,000,000;

d) A person, other than an individual or investment fund, that has net assets of at least $5,000,000 as shown on its most recently prepared financial statements;

e) A person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;

f) A Canadian financial institution, or a Schedule III bank;

g) The Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada);

h) A subsidiary of any person referred to in paragraphs (f) or (g), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;

i) A person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than a person registered solely as a limited market dealer under one or both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador);

j) An individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (i);

k) The Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada;

l) A municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l’île de Montréal or an intermunicipal management board in Québec;

m) Any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
n) ☐ A pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;

o) ☐ An investment fund that distributes or has distributed its securities only to:

   (i) a person that is or was an accredited investor at the time of the distribution;

   (ii) a person that acquires or acquired securities in the circumstances referred to in Sections 2.10 [Minimum amount investment], and 2.19 [Additional investment in investment funds] of the National Instrument 45-106 entitled “Prospectus and Registration Exemptions” (“NI 45-106”); or

   (iii) A person described in paragraph (i) or (ii) that acquires or acquired securities under Section 2.18 [Investment fund reinvestment] of the National Instrument 45-106 entitled “Prospectus and Registration Exemptions” (“NI 45-106”);

p) ☐ An investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt;

q) ☐ A trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;

r) ☐ A person acting on behalf of a fully managed account managed by that person, if that person

   (i) is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction; and

   (ii) in Ontario, is purchasing a security that is not a security of an investment fund;

s) ☐ A registered charity under the Income Tax Act (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;

t) ☐ An entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (f) to (i) or paragraph (n) in form and function;

u) ☐ An investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser; OR

v) ☐ A person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as

   (i) an accredited investor; or

   (ii) an exempt purchaser in Alberta or British Columbia under NI 45-106;
w) a trust established by an accredited investor for the benefit of the accredited investor’s family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor’s spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor’s spouse or of that accredited investor’s former spouse;

And for purposes hereof, words and phrases which are used in this Accredited Investor Certificate and which are defined in NI 45-106 shall have the meaning ascribed thereto in NI 45-106.

Date: ____________________________

_________________________________
Duly authorized signatory for Subscriber
(Print name of Subscriber)

_________________________________
Duly authorized signature for Purchaser Representative, if any
(Print name of Purchaser Representative, if any)

1. For purposes hereof, “purchaser representative” means any person who satisfies all of the following conditions or who the issuer reasonably believes satisfies all of the following conditions:

2. Is not an affiliate, director, officer or other employee of the issuer, or beneficial owner of 10 percent or more of any class of the equity securities or 10 percent or more of the equity interest in the issuer, except where the purchaser is:

   (i) A relative of the purchaser representative by blood, marriage or adoption and not more remote than a first cousin;

   (ii) A trust or estate in which the purchaser representative and any persons related to him as specified in paragraph (h)(1)(i) or (h)(1)(iii) of the Private Placement Subscription Agreement collectively have more than 50 percent of the beneficial interest (excluding contingent interest) or of which the purchaser representative serves as trustee, executor, or in any similar capacity; or

   (iii) A corporation or other organization of which the purchaser representative and any persons related to him as specified in paragraph (h)(1)(i) or (h)(1)(ii) of the Private Placement Subscription Agreement collectively are the beneficial owners of more than 50 percent of the equity securities (excluding directors' qualifying shares) or equity interests;

3. Has such knowledge and experience in financial and business matters that he is capable of evaluating, alone, or together with other purchaser representatives of the purchaser, or together with the purchaser, the merits and risks of the prospective investment;
4. Is acknowledged by the purchaser in writing, during the course of the transaction, to be his purchaser representative in connection with evaluating the merits and risks of the prospective investment; and

5. Discloses to the purchaser in writing a reasonable time prior to the sale of securities to that purchaser any material relationship between himself or his affiliates and the issuer or its affiliates that then exists, that is mutually understood to be contemplated, or that has existed at any time during the previous two years, and any compensation received or to be received as a result of such relationship.
EXHIBIT “2”: CERTIFICATION OF ACCREDITED INVESTOR

NON-US & NON-CANADIAN SUBSCRIBERS

The Subscriber certifies, covenants, represents and warrants to BioCrude Technologies Inc. (the “Issuer”) that:

(a) It understands that the Shares have not been and will not be registered under the U.S. Securities Act of 1933 and that the sale contemplated hereby is being made in reliance on the exemption from such registration requirement provided by Regulation S;

(b) It understands and agrees that there may be material tax consequences to the Subscriber of an acquisition, disposition or exercise of any of the Shares. The Issuer gives no opinion and makes no representation with respect to the tax consequences to the Subscriber under United States, state, local or foreign tax law of the undersigned's acquisition or disposition of such Shares. In particular, no determination has been made whether the Issuer will be a “passive foreign investment company” (“PFIC”) within the meaning of Section 1291 of the United States Internal Revenue Code;

(c) It understands and acknowledges that upon the issuance thereof, and until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act of 1933 or applicable state securities laws and regulations, the certificates representing the Shares will bear a legend in substantially the following form:

“The Securities represented hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The holder hereof, by purchasing such Securities, agrees for the benefit of the Issuer that such Securities may be offered, sold, pledged or otherwise transferred only pursuant to the exemption from the registration requirements under the U.S. Securities Act of 1933 provided by Rule 144 thereunder, if available, and in accordance with applicable state securities laws, or in a transaction that does not require registration under the U.S. Securities Act of 1933 or any applicable state laws and regulations governing the offer and sale of securities, and the holder has prior to such sale furnished to the Issuer an opinion of counsel or other evidence of exemption in form and substance reasonably satisfactory to the Corporation.”

(d) It consents to the Issuer making a notation on its records or giving instruction to the registrar and transfer agent of the Issuer in order to implement the restrictions on transfer set forth and described herein;

(e) If an individual, it is a resident of the state or other jurisdiction listed in its address on the Face Page of the Subscription Agreement, or if the Subscriber is not an individual, the office of the Subscriber at which the Subscriber received and accepted the offer to purchase the Issuer’s Shares is the address listed on the Face Page of the Subscription Agreement.

(f) Either alone or with its purchaser representative, it has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares and it is able to bear the economic risk of loss of its entire investment;
(g) The Issuer has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and to obtain any additional information which the Issuer possesses or can acquire without unreasonable effort or expense that is necessary to verify the accuracy of the information provided to it;

(h) It is acquiring the Shares for its own account, for investment purposes only and not with a view to any resale, distribution or other disposition of the Shares in violation of the United States Securities laws; and If it decides to offer, sell or otherwise transfer any of the Shares, it will not offer, sell or otherwise transfer any of such Shares directly or indirectly, unless

(i) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act of 1933 provided by Rule 144 thereunder and in accordance with any applicable state Securities or “Blue Sky” laws; or

(ii) the Shares are sold in a transaction that does not require registration under the U.S. Securities Act of 1933 or any applicable state laws and regulations governing the offer and sale of Shares, and it has prior to such sale furnished to the Issuer an opinion of counsel or other evidence of exemption in form and substance reasonably satisfactory to the Issuer. The Subscriber, by initially one of the categories below, represents and warrants to the Issuer that it is an “accredited investor” as defined in Regulation D (please place your initials on the appropriate line(s); if no categories are applicable, please do not place your initials beside any category):

Category 1. A bank, as defined in Section 3(a)(2) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or

Category 2. A savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or

Category 3. A broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; or

Category 4. An insurance company as defined in Section 2(13) of the U.S. Securities Act; or

Category 5. An investment company registered under the Investment Issuer Act of 1940; or

Category 6. A business development company as defined in Section 2(a)(48) of the Investment Issuer Act of 1940; or

Category 7. A small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; or

Category 8. A plan established and maintained by a state, its political subdivision or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with assets in excess of US$5,000,000; or

Category 9. An employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance
company or registered investment advisor, or an employee benefit plan with total assets in excess of US$5,000,000 or, if a self-directed plan, the investment decisions are made solely by persons who are accredited investors; or

**Category 10.** A private business development company as defined in Section 202(a)(22) of the *Investment Advisors Act of 1940*; or

**Category 11.** An organization described in Section 501(c)(3) of the *Internal Revenue Code*, a corporation, or a similar business trust, or a partnership, not formed for the specific purpose of acquiring the Shares, with total assets in excess of US$5,000,000; or

**Category 12.** A director, executive officer or general partner of the Issuer; or

**Category 13.** A natural person whose individual net worth, or joint net worth with that person’s spouse, at the time of this purchase exceeds US$1,000,000; or

**Category 14.** A natural person who had an individual income in excess of US$200,000 in each year of the two most recent years or joint income with that person’s spouse in excess of US$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or

**Category 15.** A trust, with total assets in excess of US$5,000,000, not formed for the specific purpose of acquiring the shares offered, whose purchase is directed by a sophisticated person as described in SEC Rule 506(b)(2)(ii); or

**Category 16.** An entity in which each of the equity owners meets the requirements of one of the above categories.

Date: ____________________________

_________________________________
Duly authorized signatory for Subscriber

(Print name of Subscriber)

_________________________________
Duly authorized signature for Purchaser Representative, if any

(Print name of Purchaser Representative, if any)
1. For purposes hereof, “purchaser representative” means any person who satisfies all of the following conditions or who the issuer reasonably believes satisfies all of the following conditions:

Is not an affiliate, director, officer or other employee of the issuer, or beneficial owner of 10 percent or more of any class of the equity securities or 10 percent or more of the equity interest in the issuer, except where the purchaser is:

i. A relative of the purchaser representative by blood, marriage or adoption and not more remote than a first cousin;

ii. A trust or estate in which the purchaser representative and any persons related to him as specified in paragraph (h)(i) or (h)(iii) of the Private Placement Subscription Agreement collectively have more than 50 percent of the beneficial interest (excluding contingent interest) or of which the purchaser representative serves as trustee, executor, or in any similar capacity; or

iii. A corporation or other organization of which the purchaser representative and any persons related to him as specified in paragraph (h)(1)(i) or (h)(1)(ii) of the Private Placement Subscription Agreement collectively are the beneficial owners of more than 50 percent of the equity securities (excluding directors’ qualifying shares) or equity interests;

Has such knowledge and experience in financial and business matters that he is capable of evaluating, alone, or together with other purchaser representatives of the purchaser, or together with the purchaser, the merits and risks of the prospective investment;

Is acknowledged by the purchaser in writing, during the course of the transaction, to be his purchaser representative in connection with evaluating the merits and risks of the prospective investment; and

Discloses to the purchaser in writing a reasonable time prior to the sale of securities to that purchaser any material relationship between himself or his affiliates and the issuer or its affiliates that then exists, that is mutually understood to be contemplated, or that has existed at any time during the previous two years, and any compensation received or to be received as a result of such relationship.
The Subscriber covenants, represents and warrants to BIOCRUDE TECHNOLOGIES, INC. (the “Issuer”) that:

1. The representations and warranties contained herein are made by the Subscriber with the intent that they may be relied upon by the Issuer in determining the Subscriber’s suitability as a purchaser of the Securities.

2. The Subscriber has received and read the Issuer’s PPM, Website and all related and requested Material and any amendments to such reports and the Subscriber is familiar with all terms and provisions thereof.

3. The Subscriber confirms that the purchase of the Securities occurred in an “offshore transaction” in that:

   a) The Subscriber is not an “entity” in the United States.

   b) At the time the Subscription Agreement was entered into, and as of the effective date of the Subscription Agreement, the Subscriber was outside of the United States.

   c) The Subscriber is not a U.S. Person. For purposes hereof, “U.S. Person” means:

   (i) Any natural person resident in the United States;

   (ii) Any partnership or corporation organized or incorporated under the laws of the United States;

   (iii) Any estate of which any trustee is a U.S. Person;

   (iv) Any trust of which any trustee is a U.S. Person;

   (v) Any agency or branch of a foreign entity located in the United States;

   (vi) Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if any individual) resident in the United States; and

   (vii) Any partnership or corporation if:

       a) Organized or incorporated under the laws of any foreign jurisdiction; and

       b) Formed by a U.S. Person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned by accredited investors (as defined in Rule 501(1) under the Securities Act) who are not natural persons, estates or trusts.
4. The Subscriber has previously been advised that the Subscriber would have an opportunity to review all the pertinent facts concerning the Issuer, and to obtain any additional information which they might request, to the extent possible or obtainable, without unreasonable effort and expense, in order to verify the accuracy of the information contained in the Annual Reports.

5. The Subscriber has personally communicated or been offered the opportunity to communicate with an executive officer of the Issuer to discuss the business and financial affairs of the Issuer, its products and activities, and its plans for the future. The Subscriber acknowledges that if the Subscriber would like to further avail itself of the opportunity to ask additional questions of the Issuer, the Issuer will make arrangements for such an opportunity on request.

6. The Subscriber has been advised that no accountant or attorney engaged by the Issuer is acting as its representative, accountant, or attorney.

Date: ________________________

_____________________________
Duly authorized signatory for Subscriber

_____________________________
(Print name of Subscriber)
Table of Contents

1. INDIVIDUAL INVESTOR QUESTIONNAIRE (PAGE A-1)
2. TRUST QUESTIONNAIRE (Page B-1)
3. PARTNERSHIP QUESTIONNAIRE (Page C-1)
4. CORPORATION QUESTIONNAIRE (Page D-1)
5. RETIREMENT PLAN QUESTIONNAIRE (Page E-1)
IMPORTANT:
Please Complete

INDIVIDUAL INVESTOR QUESTIONNAIRE

BIOCRUDE TECHNOLOGIES, INC.

BIOCRUDE TECHNOLOGIES, INC.
1255 Phillips Square, Suite 605
Montreal, Quebec H3B 3G5 Canada

The information contained in this Questionnaire is being furnished in order to determine whether the undersigned's subscription to purchase shares of the Common Stock and Warrants (collectively, the “Shares”) described in the Confidential Private Placement Memorandum of BioCrude Technologies, Inc., a Nevada corporation (the “Company”), may be accepted.

ALL INFORMATION CONTAINED IN THIS QUESTIONNAIRE WILL BE TREATED CONFIDENTIALLY.

The undersigned understands, however, that the Company may present this Questionnaire to such parties as it deems appropriate if called upon to establish that the proposed offer and sale of the Shares is exempt from registration under the Securities Act of 1933, as amended, or meets the requirements of applicable state securities or "blue sky" laws. Further, the undersigned understands that the offering is required to be reported to the Securities and Exchange Commission and to various state securities or "blue sky" regulators.

IF YOU ARE PURCHASING THE SHARES WITH YOUR SPOUSE, YOU MUST BOTH SIGN THE SIGNATURE PAGE (PAGE A5).

IF YOU ARE PURCHASING THE SHARES WITH ANOTHER PERSON NOT YOUR SPOUSE, YOU MUST EACH FILL OUT A SEPARATE QUESTIONNAIRE.
I. PLEASE INDICATE DESIRED TYPE OF OWNERSHIP OF THE SHARES:

- Individual
- Joint Tenants (rights of survivorship)
- Tenants in Common (no rights of survivorship)

II. PLEASE CHECK ANY OF STATEMENTS 1-4 BELOW THAT APPLY TO YOU.

- 1. I have an individual net worth or joint net worth with my spouse in excess of $1,000,000, excluding the value of my primary residence.

   For purposes of this Questionnaire, the term "net worth" means the excess of total assets over total liabilities. In determining income, an investor should: (i) add to his or her adjusted gross income any amounts attributable to tax-exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depletion, contributions to government approved retirement plans, alimony payments and any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income; (ii) exclude the value of investor's primary residence.

   The net worth of real estate should be valued either at: (a) cost including the cost of improvements, net of current encumbrances upon the property; or (b) appraised value as determined upon a written appraisal used by an institutional lender making a loan secured by the property to the individual, including the cost of subsequent repairs, net of current encumbrances upon the property.

   **IMPORTANT NOTE**: If relying upon the net worth category to establish that you are an accredited investor, the placement agent may require evidence to prove that you do, in fact, have a net worth of more than $1,000,000, excluding your primary residence. This can be in the form of bank statements, brokerage statements, etc.

   My net worth (or joint net worth with my spouse) is $ ________________.

- 2. I have had an individual income* in excess of $200,000 in each of the previous two years and I reasonably expect an individual income in excess of $200,000 for this year.

   **NOTA BENE**: IF YOU ARE BUYING JOINTLY WITH YOUR SPOUSE, YOU MUST EACH HAVE AN INDIVIDUAL INCOME IN EXCESS OF $200,000 IN EACH OF THESE YEARS IN ORDER TO CHECK THIS BOX.

- 3. My spouse and I have had a joint income* in excess of $300,000 in each of the previous two years and I reasonably expect a joint income in excess of $300,000 for this year.

- 4. I am a director and/or an executive officer of the Company as such terms are defined in Regulation D promulgated under the Securities Act of 1933, as amended.
III. OTHER CERTIFICATIONS

By signing the Signature Page, I certify the following (or, if I am purchasing the Shares with my spouse as co-owner, each of us certifies the following):

(a) that I am at least 21 years of age;

(b) that my purchase of the Shares will be solely for my own account and not for the account of any other person (other than my spouse, if co-owner);

(c) that the name, home address and social security number or taxpayer identification number as set forth in this Questionnaire are true, correct and complete; and

(d) that one of the following is true and correct (check one):

Purchaser    Spouse, if Co-Owner

☐ i) I am a United States citizen or resident of the United States for United States federal income tax purposes.

☐ ii) I am neither a United States citizen nor a resident of the United States for United States federal income tax purposes.

IV. GENERAL INFORMATION

(a) PERSONAL INFORMATION

Purchaser

Name: ________________________________________________________________

Social Security or Taxpayer Identification Number: ________________________________

Residence Address: __________________________________________________________

(Number and Street)

(City) ___________________ (State) ___________________ (Zip Code) ______________

Residence Telephone Number: (___) ________________________________

Residence Facsimile Number: (___) _______________________________________

Name of Business: __________________________________________________________

Business Address: __________________________________________________________

(Number and Street)

(City) ___________________ (State) ___________________ (Zip Code) ______________

-A3-
Business Telephone Number: (___) ______

Business Facsimile Number: (___) ______

I prefer to have correspondence sent to:  □  Residence  □  Business

FINRA Affiliation or Association, if any:  __________________________________________

If none, check here □

Spouse, if Co-Owner

Name:  __________________________________________

Social Security or Taxpayer Identification Number: __________________________________________

Residence Address  
(if different from Purchaser's):  __________________________________________

(Number and Street)

(City)  (State)  (Zip Code)

Residence Telephone Number  
(if different from Purchaser's):  (________)  __________________________________________

Name of Business  
(if different from Purchaser's):  __________________________________________

Business Address  
(if different from Purchaser's):  __________________________________________

(Number and Street)

(City)  (State)  (Zip Code)

Business Telephone Number  
(if different from Purchaser's):  (________)  __________________________________________

I prefer to have correspondence sent to:  □  Residence  □  Business

FINRA Affiliation or Association, if any:  __________________________________________

If none, check here □

V. SIGNATURE

The Signature Page to this Questionnaire is contained on page A5, entitled Individual Signature Page.
INDIVIDUAL INVESTOR SIGNATURE PAGE

BIOCRUDE TECHNOLOGIES, INC.

The undersigned represents that (a) the information contained in this Questionnaire is complete and accurate and (b) he/she will telephone Mr. John Moukas, at 310-651-9972 immediately if any material change in any of this information occurs before the acceptance of his/her subscription and will promptly send Mr. John Moukas confirmation of such change.

Dollar Amount of Shares Subscribed For

Date: ________________________________

Name (Type or Print)

______________________________

Signature

Name of Spouse if Co-Owner (Type or Print)

______________________________

Signature of Spouse if Co-Owner

THE SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED UNLESS SUCH SECURITIES ARE INCLUDED IN AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN OPINION OF COUNSEL, CONCURRED IN BY COUNSEL TO THE COMPANY, HAS BEEN DELIVERED TO THE EFFECT THAT REGISTRATION OF SUCH SECURITIES IS NOT REQUIRED.

IF YOU ARE PURCHASING THE SHARES WITH YOUR SPOUSE, YOU MUST BOTH SIGN THE SIGNATURE PAGE (PAGE A5).

IF YOU ARE PURCHASING THE SHARES WITH ANOTHER PERSON NOT YOUR SPOUSE, YOU MUST EACH FILL OUT A SEPARATE QUESTIONNAIRE.

Please make a photocopy of pages A1 to A5 and return both completed Questionnaires to the Company in the same envelope.

-A5-

Strictly Confidential

Property of BioCrude Technologies, Inc.
IMPORTANT:
Please Complete

TRUST QUESTIONNAIRE

BIOCRUDE TECHNOLOGIES, INC.

BIOCRUDE TECHNOLOGIES, INC.
1255 Phillips Square, Suite 605
Montreal, Quebec H3B 3G5 Canada

The information contained in this Questionnaire is being furnished in order to determine whether the undersigned TRUST’s subscription to purchase shares of the Common Stock and Warrants (collectively, the “Shares”) described in the Confidential Private Placement Memorandum of BioCrude Technologies, Inc., a Nevada corporation (the “Company”) may be accepted.

ALL INFORMATION CONTAINED IN THIS QUESTIONNAIRE WILL BE TREATED CONFIDENTIALLY.

The undersigned TRUST understands, however, that the Company may present this Questionnaire to such parties as it deems appropriate if called upon to establish that the proposed offer and sale of the Shares is exempt from registration under the Securities Act of 1933, as amended, or meets the requirements of applicable state securities or “blue sky” laws. Further, the undersigned TRUST understands that the offering is required to be reported to the Securities and Exchange Commission and to various state securities or “blue sky” regulators.

NOTE: RETIREMENT PLANS SHOULD COMPLETE THE QUESTIONNAIRE ON PAGES E-1 to E-5.
I. PLEASE CHECK STATEMENTS 1 AND 2 BELOW, AS APPLICABLE.

☐ 1. (a) the TRUST has total assets in excess of $5,000,000; and

☐ 1. (b) the TRUST was not formed for the specific purpose of acquiring the Shares; and

☐ 1. (c) the purchase by the TRUST is directed by a person who has such knowledge and experience in financial and business matters that he/she is capable of evaluating the merits and risks of an investment in the Shares.

☐ 2. The grantor of the TRUST may revoke the TRUST at any time; the grantor retains sole investment control over the assets of the TRUST and

   (a) The grantor is a natural person whose individual net worth or joint net worth with the grantor's spouse exceeds $1,000,000, excluding the value of the grantor's primary residence;

For purposes of this Questionnaire, the term "net worth" means the excess of total assets over total liabilities. In determining income, an investor should: (i) add to his or her adjusted gross income any amounts attributable to tax-exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depletion, contributions to government approved retirement plans, alimony payments and any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income; (ii) exclude the value of investor’s primary residence.

The net worth of real estate should be valued either at: (a) cost including the cost of improvements, net of current encumbrances upon the property; or (b) appraised value as determined upon a written appraisal used by an institutional lender making a loan secured by the property to the individual, including the cost of subsequent repairs, net of current encumbrances upon the property.

IMPORTANT NOTE: If relying upon the net worth category to establish that you are an accredited investor, the placement agent may require evidence to prove that you do, in fact, have a net worth of more than $1,000,000, excluding your primary residence. This can be in the form of bank statements, brokerage statements, etc. or

The grantor’s net worth (or joint net worth with grantor’s spouse) is $______________.

(b) The grantor is a natural person who had an individual income* in excess of $200,000 in each of the previous two years and who reasonably expects an individual income in excess of $200,000 for this year; or

(c) The grantor is a natural person who, together with his or her spouse, has had a joint income* in excess of $300,000 in each of the previous two years and who reasonably expects a joint income in excess of $300,000 for this year.

IF YOU CHECKED STATEMENT 2 IN SECTION I AND DID NOT CHECK STATEMENT 1, THE TRUST MUST PROVIDE A COMPLETED INDIVIDUAL INVESTOR QUESTIONNAIRE (PAGES A-1 TO A-5) FOR EACH GRANTOR.
II. OTHER CERTIFICATIONS

By signing the Signature Page, the undersigned certifies the following:

(a) that the TRUST’s purchase of the Shares will be solely for the TRUST’s own account and not for the account of any other person;

(b) that the TRUST’s purchase of the Shares is within the investment powers and authority of the TRUST (as set forth in the declaration of trust or other governing instrument) and that all necessary consents, approvals and authorizations for such purchase have been obtained and that each person who signs the Signature Page has all requisite power and authority as trustee to execute this Questionnaire and the Subscription Agreement on behalf of the TRUST;

(c) that the TRUST’s name, address of principal office, place of formation and taxpayer identification number as set forth in this Questionnaire are true, correct and complete; and

(d) that one of the following is true and correct (check one):

☐ (i) the TRUST is an estate or trust whose income from sources outside of the United States is includable in its gross income for United States federal tax purposes regardless of its connection with a trade or business carried on in the United States.

☐ (ii) the TRUST is an estate or trust whose income from sources outside the United States is not includable in its gross income for United States federal income taxes purposes regardless of its connection with a trade or business carried on in the United States.

III. GENERAL INFORMATION

(a) PROSPECTIVE PURCHASER (TRUST)

Purchaser

Trust Name: ____________________________________________________________

Trust Address: __________________________________________________________

(Number and Street)

(City) ______________________________________ (State) ___________ (Zip Code) __________________

Address for Correspondence (if different): __________________________________________

(Number and Street)

(City) ______________________________________ (State) ___________ (Zip Code) __________________
Telephone Number: (__) ______________________
Facsimile Number: (__) ______________________
State/Country in which Formed: ________________________________________________
Date of Formation: __________________________________________________________
Taxpayer Identification Number: ________________________________________________

(b) TRUSTEES WHO ARE EXECUTING THIS QUESTIONNAIRE ON BEHALF OF THE TRUST

Name(s) of Trustee(s):__________________________________________________________

________________________________________________________

FINRA Affiliation or Association of Trustee(s), if any: If _________________
none, check here ☐

IV. ADDITIONAL INFORMATION

A TRUST MUST ATTACH A COPY OF ITS DECLARATION OF TRUST OR OTHER GOVERNING INSTRUMENT, AS AMENDED, AS WELL AS ALL OTHER DOCUMENTS THAT AUTHORIZE THE TRUST TO INVEST IN THE SHARES. ALL DOCUMENTATION MUST BE COMPLETE AND CORRECT.

V. SIGNATURE

The Signature Page to this Questionnaire is contained on page B5, entitled Trust Signature Page.
TRUST SIGNATURE PAGE

BIOCRUDE TECHNOLOGIES, INC.

The undersigned represents that (a) the information contained in this Questionnaire is complete and accurate and (b) the TRUST will notify Mr. John Moukas, at 310-651-9972, immediately if any material change in any of this information occurs before the acceptance of the TRUST's subscription and will promptly send Mr. John Moukas written confirmation of such change.

The undersigned TRUST hereby represents and warrants that the persons signing this Questionnaire on behalf of the TRUST are duly authorized to acquire the Shares and sign this Questionnaire and the Subscription Agreement on behalf of the TRUST and, further, that the undersigned TRUST has all requisite authority to purchase such the Shares and enter into the Subscription Agreement.

Dollar Amount of Shares Subscribed For

Date: ____________________________

Name (Type or Print)

Title of Trust (Type or Print)

Signature of Trustee

Name of Trustee (Type or Print)

Signature of Co-Trustee

Name of Co-Trustee (Type or Print)

THE SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED UNLESS SUCH SECURITIES ARE INCLUDED IN AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN OPINION OF COUNSEL, CONCURRED IN BY COUNSEL TO THE COMPANY, HAS BEEN DELIVERED TO THE EFFECT THAT REGISTRATION OF SUCH SECURITIES IS NOT REQUIRED.

Please make a photocopy of pages B1 to B5 and return both completed Questionnaires to the Company in the same envelope.

-B5-
IMPORTANT:

Please Complete

PARTNERSHIP QUESTIONNAIRE

BIOCRUDE TECHNOLOGIES, INC.

BIOCRUDE TECHNOLOGIES, INC.
1255 Phillips Square, Suite 605
Montreal, Quebec H3B 3G5 Canada

The information contained in this Questionnaire is being furnished in order to determine whether the undersigned PARTNERSHIP’s subscription to purchase shares of the Common Stock and Warrants (collectively, the “Shares”) described in the Confidential Private Placement Memorandum of BioCrude Technologies, Inc., a Nevada corporation (the “Company”), may be accepted.

ALL INFORMATION CONTAINED IN THIS QUESTIONNAIRE WILL BE TREATED CONFIDENTIALLY.

The undersigned PARTNERSHIP understands, however, that the Company may present this Questionnaire to such parties as it deems appropriate if called upon to establish that the proposed offer and sale of the Shares is exempt from registration under the Securities Act of 1933, as amended, or meets the requirements of applicable state securities or “blue sky” laws. Further, the undersigned PARTNERSHIP understands that the offering is required to be reported to the Securities and Exchange Commission and to various state securities or "blue sky" regulators.
I. PLEASE CHECK ANY OF STATEMENTS 1-3 BELOW THAT APPLY TO THE PARTNERSHIP.

☐ 1. Each of the partners of the undersigned PARTNERSHIP is able to certify that such partner meets at least one of the following conditions:

   (a) The partner is a natural person, whose individual net worth or joint net worth with his or her spouse exceeds $1,000,000, excluding the value of partner’s primary residence.

   For purposes of this Questionnaire, the term "net worth" means the excess of total assets over total liabilities. In determining income, an investor should: (i) add to his or her adjusted gross income any amounts attributable to tax-exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depletion, contributions to a government approved retirement plan, alimony payments and any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income; (ii) exclude the value of investor’s primary residence.

   The net worth of real estate should be valued either at: (a) cost including the cost of improvements, net of current encumbrances upon the property; or (b) appraised value as determined upon a written appraisal used by an institutional lender making a loan secured by the property to the individual, including the cost of subsequent repairs, net of current encumbrances upon the property.

   IMPORTANT NOTE: If relying upon the net worth category to establish that you are an accredited investor, the placement agent may require evidence to prove that you do, in fact, have a net worth of more than $1,000,000, excluding your primary residence. This can be in the form of bank statements, brokerage statements, etc., or

   The partner’s net worth (or joint net worth with the partner’s spouse) is $______________, or

   (b) The partner is a natural person whose individual income* was in excess of $200,000 in each of the previous two years and who reasonably expects an individual income in excess of $200,000 for this year.

☐ 2. Each of the partners of the undersigned PARTNERSHIP is able to certify that such partner is a natural person who, together with his or her spouse, has had a joint income* in excess of $300,000 in each of the previous two years and who reasonably expects a joint income in excess of $300,000 for this year.

☐ 3. The undersigned PARTNERSHIP: (a) was not formed for the specific purpose of acquiring the Shares; and

   (b) has total assets in excess of $5,000,000.

IF YOU CHECKED STATEMENT 1 OR STATEMENT 2 IN SECTION I AND DID NOT CHECK STATEMENT 3, YOU MUST PROVIDE A LETTER SIGNED BY A GENERAL PARTNER OF THE UNDERSIGNED PARTNERSHIP LISTING THE NAME OF EACH PARTNER (WHETHER A GENERAL OR LIMITED PARTNER) AND THE REASON (UNDER STATEMENT 1 OR STATEMENT 2, SUCH PARTNER QUALIFIES AS AN ACCREDITED INVESTOR (ON THE BASIS OF NET WORTH, INDIVIDUAL INCOME OR JOINT INCOME), OR EACH PARTNER MUST PROVIDE A COMPLETED INDIVIDUAL INVESTOR QUESTIONNAIRE (PAGES A1 TO A5).
II. OTHER CERTIFICATIONS

By signing the Signature Page, the undersigned certifies the following:

(a) that the PARTNERSHIP's purchase of the Shares will be solely for the PARTNERSHIP's own account and not for the account of any other person;

(b) that the PARTNERSHIP's name, address of principal office, place of formation and taxpayer identification number as set forth in this Questionnaire are true, correct and complete; and

(c) that one of the following is true and correct (check one):

☐ (i) the PARTNERSHIP is a partnership formed in or under the laws of any government or political subdivision thereof.

☐ (ii) the PARTNERSHIP is not a partnership formed in or under the laws of any government or any political subdivision thereof.

III. GENERAL INFORMATION

(a) PROSPECTIVE PURCHASER (THE PARTNERSHIP)

Partnership Name: ____________________________________________________________

Principal Place of Business __________________________ (Number and Street)

(City) __________________________ (State) __________________________ (Zip Code)

Address for Correspondence (if different): __________________________________________

(Number and Street)

(City) __________________________ (State) __________________________ (Zip Code)

Telephone Number: (____) __________________________

Facsimile Number: (____) __________________________

State/Country in which Formed: ________________________________________________

Date of Formation: __________________________________________________________

Taxpayer Identification Number: ______________________________________________

Number of Partners: ______

-C3-
FINRA Affiliation or Association of the **PARTNERSHIP**, if any: ____________________________

If none, check here □

**(b) INDIVIDUAL WHO IS EXECUTING THIS QUESTIONNAIRE ON BEHALF OF THE PARTNERSHIP**

Name: ______________________________________________________________

Position or Title: ______________________________________________________

IV. **SIGNATURE**

The Signature Page to this Questionnaire is contained on page C5, entitled Partnership Signature Page.
PARTNERSHIP SIGNATURE PAGE

BIOCRUDE TECHNOLOGIES, INC.

The undersigned PARTNERSHIP represents that (a) the information contained in this Questionnaire is complete and accurate and (b) the PARTNERSHIP will notify Mr. John Moukas, at 310-651-9972, immediately if any material change in any of this information occurs before the acceptance of the undersigned PARTNERSHIP’s subscription and will promptly send Mr. John Moukas written confirmation of such change.

The undersigned PARTNERSHIP hereby represents and warrants that the person signing this Questionnaire and the Subscription Agreement on behalf of the PARTNERSHIP is a general partner of the PARTNERSHIP, has been duly authorized by the PARTNERSHIP to acquire the Shares and sign the Subscription Agreement on behalf of the PARTNERSHIP and, further, that the undersigned PARTNERSHIP has all requisite authority to purchase the Shares and enter into the Subscription Agreement.

Dollar Amount of Shares Subscribed For

Date: ____________________________

Name of Partnership (Type or Print)

Signature of Partnership

Name (Type or Print)

Title (Type or Print)

THE SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED UNLESS SUCH SECURITIES ARE INCLUDED IN AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN OPINION OF COUNSEL, CONCURRED IN BY COUNSEL TO THE COMPANY, HAS BEEN DELIVERED TO THE EFFECT THAT REGISTRATION OF SUCH SECURITIES IS NOT REQUIRED.

Please make a photocopy of pages C1 to C5 and return both completed Questionnaires to the Company in the same envelope.

-C5-
IMPORTANT:
Please Complete

CORPORATION QUESTIONNAIRE

BIOCRUDE TECHNOLOGIES, INC.

BIOCRUDE TECHNOLOGIES, INC.
1255 Phillips Square, Suite 605
Montreal, Quebec H3B 3G5 Canada

The information contained in this Questionnaire is being furnished in order to determine whether the undersigned CORPORATION’s subscription to purchase shares of the Common Stock and Warrants (collectively, the “Shares”) described in the Confidential Private Placement Memorandum of BioCrude Technologies, Inc., a Nevada corporation (the “Company”) may be accepted.

ALL INFORMATION CONTAINED IN THIS QUESTIONNAIRE WILL BE TREATED CONFIDENTIALLY.

The undersigned CORPORATION understands, however, that the Company may present this Questionnaire to such parties as it deems appropriate if called upon to establish that the proposed offer and sale of the Shares is exempt from registration under the Securities Act of 1933, as amended, or meets the requirements of applicable state securities or “blue sky” laws. Further, the undersigned CORPORATION understands that the offering is required to be reported to the Securities and Exchange Commission and to various state securities or “blue sky” regulators.
I. PLEASE CHECK ANY OF STATEMENTS 1-3 BELOW THAT APPLY TO THE CORPORATION.

☐ 1. Each of the shareholders of the undersigned CORPORATION is able to certify that such shareholder meets at least one of the following two conditions:

   (a) The shareholder is a natural person, whose individual net worth or joint net worth with his or her spouse exceeds $1,000,000, excluding the value of the shareholder’s primary residence.

   For purposes of this Questionnaire, the term "net worth" means the excess of total assets over total liabilities. In determining income, an investor should: (i) add to his or her adjusted gross income any amounts attributable to tax-exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depletion, contributions to government approved retirement plans, alimony payments and any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income; (ii) exclude the value of investor’s primary residence.

   The net worth of real estate should be valued either at: (a) cost including the cost of improvements, net of current encumbrances upon the property; or (b) appraised value as determined upon a written appraisal used by an institutional lender making a loan secured by the property to the individual, including the cost of subsequent repairs, net of current encumbrances upon the property.

   IMPORTANT NOTE: If relying upon the net worth category to establish that you are an accredited investor, the placement agent may require evidence to prove that you do, in fact, have a net worth of more than $1,000,000, excluding your primary residence. This can be in the form of bank statements, brokerage statements, etc., or

   The shareholder’s net worth (or joint net worth with the shareholder’s spouse) is $ ______________, or

   (b) The shareholder is a natural person who had an individual income* in excess of $200,000 in each of the previous two years and who reasonably expects an individual income in excess of $200,000 for this year.

☐ 2. Each of the shareholders of the undersigned CORPORATION is able to certify that such shareholder is a natural person who, together with his or her spouse, has had a joint income* in excess of $300,000 in each of the previous two years and who reasonably expects a joint income in excess of $300,000 for this year.

☐ 3. The undersigned CORPORATION: (a) was not formed for the specific purpose of acquiring any the Shares; and (b) has total assets in excess of $5,000,000.

---

IF YOU CHECKED STATEMENT 1 OR STATEMENT 2 IN SECTION 1 AND DID NOT CHECK STATEMENT 3, YOU MUST PROVIDE A LETTER SIGNED BY AN OFFICER OF THE UNDERSIGNED CORPORATION LISTING THE NAME OF EACH SHAREHOLDER AND THE REASON (UNDER STATEMENT 1 OR STATEMENT 2) WHY SUCH SHAREHOLDER QUALIFIES AS AN ACCREDITED INVESTOR (ON THE BASIS OF NET WORTH, INDIVIDUAL INCOME OR JOINT INCOME), OR EACH SHAREHOLDER MUST PROVIDE A COMPLETED INDIVIDUAL INVESTOR QUESTIONNAIRE (PAGES A-1 TO A-5).
II. OTHER CERTIFICATIONS

By signing the Signature Page, the undersigned certifies the following:

(a) that the CORPORATION’s purchase of the Shares will be solely for the CORPORATION’s own account and not for the account of any other person or entity;

(b) that the CORPORATION’s name, address of principal office, place of incorporation and taxpayer identification number as set forth in this Questionnaire are true, correct and complete; and

(c) that one of the following is true and correct (check one):

☐ (i) the CORPORATION is a corporation organized in or under the laws of any government or any political subdivision thereof.

☐ (ii) the CORPORATION is a corporation which is neither created nor organized in or under the United States or any political subdivision thereof, but which has made an election under either Section 897(i) or 897(k) of the United States Internal Revenue Code of 1986, as amended, to be treated as a domestic corporation for certain purposes of United States federal income taxation (A COPY OF THE INTERNAL REVENUE SERVICE ACKNOWLEDGEMENT OF THE UNDERSIGNED’S ELECTION MUST BE ATTACHED TO THIS SUBSCRIPTION AGREEMENT IF THIS PROVISION IS APPLICABLE).

III. GENERAL INFORMATION

(c) PROSPECTIVE PURCHASER (THE CORPORATION)

Corporation Name: ____________________________________________________________

Principal Place of Business _______________________________________________________

(Number and Street)

(City) __________________________ (State) __________________________ (Zip Code) __________

Address for Correspondence (if different): __________________________________________

(Number and Street)

(City) __________________________ (State) __________________________ (Zip Code) __________

Telephone Number: (____) ____________________

Facsimile Number: (____) ____________________

-D3-
State/Country in which Formed: ________________________________________________

Date of Formation: _________________________________________________________

Taxpayer Identification Number: _____________________________________________

Number of Shareholders: _________

FINRA Affiliation or Association of the CORPORATION, if any: ___________________________
If none, check here □

(d) INDIVIDUAL WHO IS EXECUTING THIS QUESTIONNAIRE ON BEHALF OF THE CORPORATION

Name: _________________________________________________________________

Position or Title: __________________________________________________________

IV. SIGNATURE

The Signature Page to this Questionnaire is contained on page D5, entitled Corporation Signature Page.
CORPORATION SIGNATURE PAGE

BIOCRUDE TECHNOLOGIES, INC.

The undersigned CORPORATION represents that (a) the information contained in this Questionnaire is complete and accurate and (b) the CORPORATION will notify Mr. John Moukas, at 310-651-9972, immediately if any material change in any of this information occurs before the acceptance of the undersigned CORPORATION’s subscription and will promptly send Mr. John Moukas written confirmation of such change.

The undersigned CORPORATION hereby represents and warrants that the person signing this Questionnaire on behalf of the CORPORATION has been duly authorized by all requisite action on the part of the CORPORATION to acquire the Shares and sign this Questionnaire and the Subscription Agreement on behalf of the CORPORATION and, further, that the undersigned CORPORATION has all requisite authority to purchase the Shares and enter into the Subscription Agreement.

Dollar Amount of Shares Subscribed For

Date: __________________________________________

Name of Corporation (Type or Print)

____________________________

Signature of Corporation

____________________________

Name (Type or Print)

____________________________

Title (Type or Print)

THE SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED UNLESS SUCH SECURITIES ARE INCLUDED IN AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN OPINION OF COUNSEL, CONCURRED IN BY COUNSEL TO THE COMPANY, HAS BEEN DELIVERED TO THE EFFECT THAT REGISTRATION OF SUCH SECURITIES IS NOT REQUIRED.

Please make a photocopy of pages D1 to D5 and return both completed Questionnaires to the Company in the same envelope.

-D5-
IMPORTANT:
Please Complete

RETIREMENT PLAN QUESTIONNAIRE

BIOCRUDE TECHNOLOGIES, INC.

BIOCRUDE TECHNOLOGIES, INC.
1255 Phillips Square, Suite 605
Montreal, Quebec H3B 3G5 Canada

The information contained in this Questionnaire is being furnished in order to determine whether the undersigned RETIREMENT PLAN's subscription to purchase shares of the Common Stock and Warrants (collectively, the "Shares") described in the Confidential Private Placement Memorandum of BioCrude Technologies, Inc., a Nevada corporation (the "Company") may be accepted.

ALL INFORMATION CONTAINED IN THIS QUESTIONNAIRE WILL BE TREATED CONFIDENTIALLY.

The undersigned RETIREMENT PLAN understands, however, that the Company may present this Questionnaire to such parties as it deems appropriate if called upon to establish that the proposed offer and sale of the Shares is exempt from registration under the Securities Act of 1933, as amended, or meets the requirements of applicable state securities or "blue sky" laws. Further, the undersigned RETIREMENT PLAN understands that the offering is required to be reported to the Securities and Exchange Commission and to various state securities or "blue sky" regulators.
I. PLEASE CHECK STATEMENTS 1 AND 2 BELOW, AS APPLICABLE.

☐ 1. The undersigned RETIREMENT PLAN certifies that it is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 ("ERISA") and

☐ (a) the investment decisions are made by a plan fiduciary as defined in Section 3(21) of ERISA that (i) is either a bank, insurance company or registered investment advisor or (ii) is a savings and loan association; or

☐ (b) The undersigned RETIREMENT PLAN has total assets in excess of $5,000,000; or

☐ (c) The undersigned RETIREMENT PLAN is self-directed, with investment decisions made solely by persons each of whom satisfies at least one of the following conditions:

   (i) such person's individual net worth or joint net worth with his or her spouse exceeds $1,000,000, excluding the value of such person’s primary residence.

For purposes of this Questionnaire, the term "net worth" means the excess of total assets over total liabilities. In determining income, an investor should: (i) add to his or her adjusted gross income any amounts attributable to tax-exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depletion, contributions to government approved retirement plans, alimony payments and any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income; (ii) exclude the value of investor’s primary residence.

The net worth of real estate should be valued either at: (a) cost including the cost of improvements, net of current encumbrances upon the property; or (b) appraised value as determined upon a written appraisal used by an institutional lender making a loan secured by the property to the individual, including the cost of subsequent repairs, net of current encumbrances upon the property.

IMPORTANT NOTE: If relying upon the net worth category to establish that you are an accredited investor, the placement agent may require evidence to prove that you do, in fact, have a net worth of more than $1,000,000, excluding your primary residence. This can be in the form of bank statements, brokerage statements, etc. or

The person’s net worth (or joint net worth with such person’s spouse) is $_________________,

or

   (i) (such person had an individual income* in excess of $200,000 in each of the previous two years and reasonably expects an individual income in excess of $200,000 for this year; or

   (ii) such person together with his or her spouse, had a joint income* in excess of $300,000 in each of the previous two years and reasonably expects a joint income in excess of $300,000 for this year.

☐ 2. The undersigned RETIREMENT PLAN certifies that it is an employee benefit plan, or Individual Retirement Account in which each participant satisfies at least one of the following conditions:

☐ (a) such person’s individual net worth* or joint net worth with his or her spouse exceeds $1,000,000, excluding the value of the such person’s primary residence; or

☐ (b) such person had an individual income* in excess of $200,000 in each of the previous two years and reasonably expects an individual income in excess of $200,000 for this year; or
☐ (c) such person, together with his or her spouse, had a joint income* in excess of $300,000 in each of the previous two years and reasonably expects a joint income in excess of $300,000 for this year:

IF YOU CHECKED STATEMENT 1(c) OR STATEMENT 2 AND NOT STATEMENT 1(a) OR STATEMENT 1(b), YOU MUST PROVIDE A LETTER SIGNED BY A PERSON DULY AUTHORIZED BY THE RETIREMENT PLAN LISTING, AS APPLICABLE (I) THE NAMES OF THE PERSONS (OR ENTITIES) MAKING THE INVESTMENT DECISIONS, OR (II) THE NAMES OF ALL OF THE PARTICIPANTS IN THE PLAN AND THE REASON (UNDER STATEMENT 1(c) OR STATEMENT 2) SUCH PERSON (OR ENTITY), QUALIFIES AS AN ACCREDITED INVESTOR (ON THE BASIS OF NET WORTH, INDIVIDUAL INCOME, JOINT INCOME OR OTHERWISE), OR EACH SUCH PERSON (OR ENTITY) MUST COMPLETE THE APPROPRIATE QUESTIONNAIRE (i.e., FOR AN INDIVIDUAL, TRUST, PARTNERSHIP OR CORPORATION)

II. OTHER CERTIFICATIONS

By signing the Signature Page, the undersigned certifies the following:

(a) that the RETIREMENT PLAN's purchase of the Shares will be solely for the RETIREMENT PLAN's own account and not for the account of any other person or entity;

(b) that the RETIREMENT PLAN's governing documents duly authorize the type of investment contemplated herein, and the undersigned is authorized and empowered to make such investment on behalf of the RETIREMENT PLAN;

(c) that one of the following is true and correct (check one):

☐ (i) the RETIREMENT PLAN is a retirement plan whose income from sources outside of the United States is includable in its gross income for United States federal tax purposes regardless of its connection with a trade or business carried on in the United States.

☐ (ii) the RETIREMENT PLAN is a retirement plan whose income from sources outside the United States is not includable in its gross income for United States federal income tax purposes regardless of its connection with a trade or business carried on in the United States.
III. GENERAL INFORMATION

(a) PROSPECTIVE PURCHASER (THE RETIREMENT PLAN)

Retirement Plan Name: ___________________________________________________________

Retirement Plan Address: _________________________________________________________
(Number and Street)

(City) ___________________ (State) ___________________ (Zip Code) _____________

Address for Correspondence (if different): _______________________________________
(Number and Street)

(City) ___________________ (State) ___________________ (Zip Code) _____________

Telephone Number: (       ) ______________________

Facsimile Number: (       ) ______________________

State/Country in which Formed: _________________________________________________

Date of Formation: ____________________________________________________________

Taxpayer Identification Number: ________________________________________________

(b) INDIVIDUAL WHO IS EXECUTING THIS QUESTIONNAIRE ON BEHALF OF THE RETIREMENT PLAN

Name: ________________________________________________________________

Position or Title: ____________________________________________________________

IV. ADDITIONAL INFORMATION

THE RETIREMENT PLAN MUST ATTACH COPIES OF ALL DOCUMENTS GOVERNING THE PLAN AS WELL AS
ALL OTHER DOCUMENTS AUTHORIZING THE RETIREMENT PLAN TO INVEST IN THE SHARES. INCLUDE, AS
NECESSARY, DOCUMENTS DEFINING PERMITTED INVESTMENTS BY THE RETIREMENT PLAN, AND
DEMONSTRATING AUTHORITY OF THE SIGNING INDIVIDUAL TO ACT ON BEHALF OF THE PLAN. ALL
DOCUMENTATION MUST BE COMPLETE AND CORRECT.
V. SIGNATURE

The Signature Page to this Questionnaire is contained on page E5, entitled Retirement Plan Signature Page.
The undersigned RETIREMENT PLAN represents that (a) the information contained in this Questionnaire is complete and accurate and (b) the RETIREMENT PLAN will notify Mr. John Moukas, at 310-651-9972 immediately if any material change in any of the information occurs prior to the acceptance of the undersigned RETIREMENT PLAN’s subscription and will promptly send Mr. John Moukas written confirmation of such change.

The undersigned RETIREMENT PLAN hereby represents and warrants that the person signing this Questionnaire on behalf of the RETIREMENT PLAN has been duly authorized to acquire the Shares and sign this Questionnaire and the Subscription Agreement on behalf of the RETIREMENT PLAN and, further, that the undersigned RETIREMENT PLAN has all requisite authority to purchase the Shares and enter into the Subscription Agreement.

Dollar Amount of Shares Subscribed For

Date: ____________________________

Name of Retirement Plan (Type or Print)

________________________________________

Signature of Retirement Plan

Name (Type or Print)

Title (Type or Print)

THE SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED UNLESS SUCH SECURITIES ARE INCLUDED IN AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN OPINION OF COUNSEL, CONCURRED IN BY COUNSEL TO THE COMPANY, HAS BEEN DELIVERED TO THE EFFECT THAT REGISTRATION OF SUCH SECURITIES IS NOT REQUIRED.

Please make a photocopy of pages E1 to E6 and return both completed Questionnaires to the Company in the same envelope.

-E6-
Consolidated Financial Statements

For The Years Ended December 31, 2016 and 2015
For The Three Months Ended March 31, 2017 and 2016
For The Three And Nine Months Ended September 30, 2017 And 2016
### INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

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<td>CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017 AND 2016 (UNAUDITED)</td>
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<tr>
<td>NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)</td>
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</tr>
</tbody>
</table>
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
BioCrude Technologies USA, Inc.
(formerly known as BioCrude Technologies, Inc.)
Montréal, Québec, Canada

We have audited the accompanying consolidated balance sheets of BioCrude Technologies USA, Inc. (the “Company”) as of December 31, 2016 and 2015 and the related consolidated statements of operations and comprehensive loss, changes in stockholders’ deficit, and cash flows for each of the years then ended. The Company’s management is responsible for these financial statements. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, 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. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of BioCrude Technologies USA, Inc. as of December 31, 2016 and 2015 and the results of its operations and its cash flows for each of the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that BioCrude Technologies USA, Inc. will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, BioCrude Technologies USA, Inc. has suffered recurring losses from operations and has not yet generated any revenue from operations since inception. These factors raise substantial doubt about its ability to continue as a going concern. Management’s plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ GBH CPAs, PC

GBH CPAs, PC
www.gbhcpas.com
Houston, Texas
May 25, 2017
### BIOCRUDE TECHNOLOGIES USA, INC.  
(formerly known as Biocrude Technologies, Inc.)  
CONSOLIDATED BALANCE SHEETS  

<table>
<thead>
<tr>
<th>December 31, 2016</th>
<th>December 31, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$168</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$168</td>
</tr>
</tbody>
</table>

| **LIABILITIES AND STOCKHOLDERS' DEFICIT** | |
| **CURRENT LIABILITIES** | |
| Accounts payable and accrued liabilities | $2,784 | $14 |
| Accounts payable and accrued liabilities – related parties | 175,215 | 61,009 |
| Convertible debt | 37,825 | 15,145 |
| Convertible debt – related parties | - | 50,484 |
| Loans payable – related parties | 115,272 | 111,786 |
| **TOTAL LIABILITIES** | 331,096 | 238,438 |

| **COMMITMENTS AND CONTINGENCIES** | |
| **STOCKHOLDERS' DEFICIT** | |
| Common stock, $0.001 par value, 75,000,000 shares authorized, 49,805,103 and 45,472,843 shares issued and outstanding, respectively | 49,805 | 45,473 |
| Additional paid-in capital | 5,934,725 | 5,837,501 |
| Accumulated other comprehensive income | 28,700 | 32,124 |
| Accumulated deficit | (6,344,158) | (6,153,536) |
| **TOTAL STOCKHOLDERS' DEFICIT** | (330,928) | (238,438) |

| **TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT** | $168 | $- |

See accompanying notes to these consolidated financial statements.
## BIOCRUE TECHNOLOGIES USA, INC.
(FORMERLY KNOWN AS BIOCRUE TECHNOLOGIES, INC.)
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td><strong>OPERATING EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General and administrative</td>
<td>184,025</td>
<td>3,863,918</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>184,025</td>
<td>3,863,918</td>
</tr>
<tr>
<td><strong>LOSS FROM OPERATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(184,025)</td>
<td>(3,863,918)</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(6,597)</td>
<td>(94,309)</td>
</tr>
<tr>
<td><strong>NET LOSS</strong></td>
<td>$ (190,622)</td>
<td>$ (3,958,227)</td>
</tr>
<tr>
<td>Net loss per common share - basic and diluted</td>
<td>$ (0.00)</td>
<td>(0.10)</td>
</tr>
<tr>
<td>Weighted average number of common shares outstanding - basic and diluted</td>
<td>48,945,468</td>
<td>40,703,854</td>
</tr>
<tr>
<td><strong>COMPREHENSIVE LOSS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loss</td>
<td>$ (190,622)</td>
<td>$ (3,958,227)</td>
</tr>
<tr>
<td>Other comprehensive income (loss) – gain (loss) on foreign currency translation</td>
<td>(3,424)</td>
<td>87,354</td>
</tr>
<tr>
<td>Total comprehensive loss</td>
<td>$ (194,046)</td>
<td>$ (3,870,873)</td>
</tr>
</tbody>
</table>

See accompanying notes to these consolidated financial statements.
# CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS’ DEFICIT

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

<table>
<thead>
<tr>
<th>Common Stock</th>
<th>Accumulated Other</th>
<th>Total Stockholders’ Deficit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares</td>
<td>Par Value</td>
<td>Paid-in Capital</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td><strong>Balance, December 31, 2014</strong></td>
<td>39,500,000</td>
<td>$39,500</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>5,131,065</td>
<td>5,131</td>
</tr>
<tr>
<td>Issuance of common stock for subscriptions payable</td>
<td>641,000</td>
<td>641</td>
</tr>
<tr>
<td>Issuance of common stock for debt conversion</td>
<td>167,778</td>
<td>168</td>
</tr>
<tr>
<td>Debt discount on issuance of convertible debt</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Proceeds from issuance of common stock for cash</td>
<td>33,000</td>
<td>33</td>
</tr>
<tr>
<td>Gain on foreign currency translation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net loss</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>24,100</td>
<td>24</td>
</tr>
<tr>
<td>Issuance of common stock for debt conversion</td>
<td>4,305,302</td>
<td>4,305</td>
</tr>
<tr>
<td>Proceeds from issuance of common stock for cash</td>
<td>2,858</td>
<td>3</td>
</tr>
<tr>
<td>Loss on foreign currency translation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net loss</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance, December 31, 2016</strong></td>
<td>49,805,103</td>
<td>$49,805</td>
</tr>
</tbody>
</table>

See accompanying notes to these consolidated financial statements.
# CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

## CASH FLOWS FROM OPERATING ACTIVITIES:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net loss</td>
<td>$(190,622)</td>
<td>$(3,958,227)</td>
</tr>
<tr>
<td>Adjustments to reconcile net loss to net cash used in operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>24,298</td>
<td>3,828,485</td>
</tr>
<tr>
<td>Amortization of debt discount</td>
<td>-</td>
<td>89,409</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>2,770</td>
<td>14</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities – related party</td>
<td>5,327</td>
<td>20,950</td>
</tr>
<tr>
<td>Net cash used in operating activities</td>
<td>$(158,227)</td>
<td>$(19,369)</td>
</tr>
</tbody>
</table>

## CASH FLOWS FROM FINANCING ACTIVITIES:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from (repayments of) related party advances</td>
<td>108,728</td>
<td>(110,746)</td>
</tr>
<tr>
<td>Proceeds from borrowings from shareholder</td>
<td>-</td>
<td>45,238</td>
</tr>
<tr>
<td>Principal payments on borrowings from shareholder</td>
<td>-</td>
<td>(76,500)</td>
</tr>
<tr>
<td>Proceeds from issuance of convertible debts</td>
<td>44,452</td>
<td>16,948</td>
</tr>
<tr>
<td>Proceeds from issuance of loans payable – related parties</td>
<td>-</td>
<td>115,977</td>
</tr>
<tr>
<td>Proceeds from sales of common stock</td>
<td>5,002</td>
<td>25,643</td>
</tr>
<tr>
<td>Net cash provided by financing activities</td>
<td>158,182</td>
<td>16,560</td>
</tr>
<tr>
<td>Impact on cash from foreign currency translation</td>
<td>213</td>
<td>2,809</td>
</tr>
</tbody>
</table>

## NET INCREASE IN CASH

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>168</td>
<td>-</td>
</tr>
</tbody>
</table>

## CASH AT BEGINNING OF YEAR

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## CASH AT END OF YEAR

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$168</td>
<td>-</td>
</tr>
</tbody>
</table>

## SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash paid for income taxes</td>
<td>$</td>
<td>-</td>
</tr>
<tr>
<td>Cash paid for interest expense</td>
<td>$</td>
<td>-</td>
</tr>
</tbody>
</table>

## NONCASH INVESTING AND FINANCING ACTIVITIES:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuance of common stock for subscriptions payable</td>
<td>$</td>
<td>- $642,195</td>
</tr>
<tr>
<td>Beneficial conversion feature discount related to the issuance of convertible debt</td>
<td>- $ 22,364</td>
<td></td>
</tr>
<tr>
<td>Conversion of convertible debt to subscriptions payable</td>
<td>- $ 62,640</td>
<td></td>
</tr>
<tr>
<td>Conversion of amounts due to shareholder to convertible debt</td>
<td>$ 72,256</td>
<td>$ 20,000</td>
</tr>
</tbody>
</table>

See accompanying notes to these consolidated financial statements.
NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

Organization

BioCrude Technologies USA, Inc. (the “Company” and/or “BioCrude”) was originally organized in the State of Nevada on August 4, 2015 and is a startup company that provides consulting as well as supplies waste management services, more particularly, with specialization in the Waste to Energy (“W2E”) milieu. The mission and ethos of the Company is to acquire the necessary Concessions from appropriate Governmental Authorities of municipalities/countries responsible for same, in order for the Company to implement its technical expertise and knowhow to develop its proposed “Integrated Municipal Solid Waste (“MSW”) to Renewable Energy Complex” for the treatment and disposal of MSW for municipal applications.

On November 8, 2016, the Company received its “Certificate of Amendment to Articles of Incorporation” pursuant to NRS 78.385 and 78.390 to its request for a name change from “BioCrude Technologies, Inc.” to “BioCrude Technologies USA, Inc.”, while still doing business as “BioCrude Technologies, Inc.”

All of the initial common shares, 6,575 shares, issued by the Company on August 10, 2015 (date of Incorporation/Organization) were held by John Moukas.

BioCrude Technologies, Inc. (Canada) (“BioCrude Canada”) is a Corporation duly organized under the laws of Canada.

39,500,000 shares of BioCrude Canada were issued to John Moukas from BioCrude Canada (and he transferred 1,500,000 shares to Cerasela Tesleanu on December 18, 2015).

On December 29, 2015, the Company purchased all of the assets of BioCrude Canada, at zero book value, under the following purchase terms. The total price paid by the Company to the BioCrude Canada for all the assets of BioCrude Canada was 39,500,000 shares of the Company’s common stock and the assumption of the all of the loans and convertible loans of the BioCrude Canada, provided that any and all references therein to the rights of the creditors to convert their respective outstanding loan amounts in accordance with the terms of the convertible loans and loans into equity of BioCrude Canada shall be adjusted and amended to reflect the outstanding amounts convertible or exchangeable, as the case may be, into the same amount of shares of the Company, all with the same terms and conditions set out in the respective agreements. The Company is obligated to execute all of the “Outstanding Subscriptions” assumed, and issue 674,000 shares of its common stock to the respective subscribers, respecting the terms, conditions and caveats of the Subscription Agreements, as established, by and between each subscriber and BioCrude Canada. For accounting purposes, the transaction between the Company and BioCrude Canada was a transaction between two entities under common control, so for accounting purposes, these two companies are consolidated under generally accepted accounting principles (“GAAP”).

Basis of Presentation and Principles of Consolidation

The accompanying consolidated financial statements of the Company have been prepared in accordance with GAAP in the United States of America and the rules of the Securities and Exchange Commission (“SEC”).

The consolidated financial statements herein have been prepared in accordance with GAAP and include the accounts of the Company and those of its wholly-owned subsidiaries as follows: 9175 1925 Quebec Inc., a Canadian corporation and BioCrude Canada. All significant intercompany accounts and transactions have been eliminated.
NOTE 2 – GOING CONCERN

As of December 31, 2016, the Company had an accumulated deficit of $6,334,158 and negative working capital of $330,928. Losses have principally occurred as a result of the substantial resources required for compensation, professional fees, and marketing of the Company’s products which included the general and administrative expenses associated with its organization and product development. These conditions raise substantial doubt about the Company’s ability to continue as a going concern within one year after the filing date of these financial statements. These financial statements do not include any adjustments to reflect the possible future effect on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of these uncertainties. Management plans to obtain additional funding through cash proceeds from the issuance of the Company’s common stock, additional advances from related parties, and the implementation of its strategic plan to allow the opportunity for the Company to continue as a going concern.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

Preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. Actual results and outcomes may differ from management’s estimates and assumptions.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents.

Stock-Based Compensation

The Company accounts for all share-based payment awards made to employees and directors, based on their fair value. The Company measures share-based compensation to consultants by recognizing the fair value of the awards over the period the services are rendered or goods are provided.

Loss per Share

Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive. The Company excluded 28,000 and 4,300,000 of potentially issuable shares of common stock related to convertible debt due to their anti-dilutive effect for the years ended December 31, 2016 and 2015, respectively.

Income Taxes

The Company follows the liability method of accounting for income taxes. Under this method, deferred income tax assets and liabilities are recognized for the estimated tax consequences attributable to differences between the financial statement carrying values and their respective income tax basis (temporary differences). The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Foreign Currency

The Company accounts for its foreign currency translation gains and losses as other comprehensive income (loss) included in equity.
New and Recently Issued Accounting Pronouncements

In April 2015, the FASB issued ASU No. 2015-03, Interest - Imputation of Interest (Subtopic 835-30) - Simplifying the Presentation of Debt Issuance Costs. ASU 2015-03 amends previous guidance to require that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs are not affected by the amendments in this ASU. The standard is effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. Early adoption is permitted for financial statements that have not been previously issued. The Company expects that the affected amounts on its balance sheets will be reclassified within the balance sheets upon adoption of this ASU to conform to this standard.

In August 2014, the FASB issued ASU 2014-15, Disclosure of Uncertainties about an Entity’s Ability to Continue as a Going Concern. The new standard requires management to assess the company’s ability to continue as a going concern. Disclosures are required if there is substantial doubt as to the company’s continuation as a going concern within one year after the issue date of financial statements. The standard provides guidance for making the assessment, including consideration of management’s plans which may alleviate doubt regarding the company’s ability to continue as a going concern. ASU 2014-15 is effective for years ending after December 15, 2016. The Company has adopted this standard for the year ended December 31, 2016, and management has concluded that there is substantial doubt as to the Company’s continuation as a going concern within one year after the issue date of the financial statements.

The Company does not expect the adoption of any other recently issued accounting pronouncements to have a material impact on its financial statements.

Subsequent Events

The Company has evaluated all transactions from December 31, 2016 through July 12, 2017, the financial statement issuance date for subsequent disclosure consideration.

NOTE 4 – NOTES PAYABLE

Due to Shareholders

During 2016 and 2015, the Company received $0- and $45,238, respectively, from John Moukas to finance operations recorded as due to shareholders. These advances are due on demand and bear no interest.

During 2016 and 2015, the Company repaid $0- and $76,500, respectively, to John Moukas for amounts previously advanced to the Company.

As of December 31, 2016, and 2015, the Company had outstanding amounts due to shareholders included in accounts payable and accrued liabilities – related parties of $1,953.

Convertible Debt

During 2015, the Company received gross proceeds of $16,948 from the issuance of convertible debt to third parties with a maturity date of December 31, 2016, a conversion rates ranging from $CDN 0.85 to $CDN 1.00 per share, and had an annual interest rate of 7%. The Company recognized a discount for the beneficial conversion feature associated with these notes of $2,364 due to the conversion price of the note being lower than the fair value of the Company’s common stock. During 2015, the Company converted a portion of this debt into 2,778 shares of the Company’s common stock. These notes are currently in default.

On December 29, 2015, the Company amended several outstanding note agreements with several shareholders, that had previously matured on July 30, 2013, and an outstanding balance of $20,000, included in due to shareholder, to be convertible with an amended maturity date of December 31, 2016, with a conversion rate of $0.27 per share, and
had an annual interest rate of 7%. The Company recognized a discount for the beneficial conversion feature associated with these notes of $20,000 due to the conversion price of the note being lower than the fair value of the Company’s common stock. During 2015, the Company converted these notes into 75,000 shares of the Company’s common stock.

During the year ended December 31, 2016, the Company received gross proceeds of $44,452 from the issuance of convertible debt to third parties that mature on December 31, 2017, with conversion rates ranging from $1.25 to $1.65 per share, and annual interest rates ranging from 4% to 10%. During 2016, the Company converted $21,722 of these notes into 29,302 shares of the Company’s common stock.

As of December 31, 2016, and 2015, the Company had outstanding balances of convertible debt of $37,825 and $15,145, respectively.

**Convertible Debt – Related Parties**

As of December 31, 2016, and 2015, the Company had outstanding balances of convertible debt of $-0- and $50,484, respectively. During 2016, the Company converted $50,484 of these notes into 4,276,000 shares of the Company’s common stock.

During the years ended December 31, 2016 and 2015, the Company recognized total debt discount amortization of $-0- and $89,409, respectively.

**Loans Payable – Related Parties**

During 2015, the Company received $115,977 from issuance of loans payable – related parties that mature on December 31, 2016 and have an annual interest rate of 4%.

As of December 31, 2016, and 2015, the Company had $115,272 and $111,786 of outstanding loans payable – related parties, respectively.

**NOTE 5 – OTHER RELATED PARTY TRANSACTIONS**

Periodically, the Company received advances from related parties to fund operations. During 2015, the Company made net payments on advances from related parties of $110,746. During 2016, the Company received net advances from related parties of $108,728. These advances are due on demand and bear no interest.

As of December 31, 2016, and 2015, the Company had $153,177 and $44,449, respectively, of outstanding advances from related parties that were included in accounts payable and accrued liabilities – related parties.

**NOTE 6 – STOCKHOLDERS’ DEFICIT**

The Company is authorized to issue up to 75,000,000 shares of common stock at par value $0.001 per share. As of December 31, 2016, and 2015, the Company had 49,805,103 and 45,472,843 shares of the Company’s common stock issued and outstanding.

During 2015, the Company issued 5,131,065 shares of common stock to certain third parties and related parties for services. The Company valued these shares using the grant date fair value of the Company’s common stock of approximately $0.75 per share and recorded an aggregate grant date fair value of $3,828,485 to stock-based compensation expense. Included in 5,131,065 shares of common stock issued for services, 1,000,000 shares, with an aggregate grant date fair value of $746,121, were issued to Mr. Baran, the Company’s Director / Secretary, for his services.

During 2015, the Company issued 33,000 shares of the Company’s common stock for cash of $25,643 previously received and 167,778 shares of the Company’s common stock for the conversion of $62,640 of the Company’s outstanding convertible debt.
During 2016, the Company issued 24,100 shares of common stock to certain third parties for services with a grant date fair value of approximately $1.00 per share and recorded an aggregate grant date fair value of $24,298 to stock-based compensation expense.

During 2016, the Company agreed to issue 2,858 shares of the Company’s common stock for cash proceeds of $5,002 and 4,305,302 shares of the Company’s common stock for conversion of $72,256 of the Company’s outstanding convertible debt.

NOTE 7 – INCOME TAXES

As of December 31, 2016, the Company had a total tax net operating loss of $1,102,710 that can be carried forward to reduce future years’ taxable income. Future tax benefits which may arise as a result of these losses have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards. The Company’s total net operating loss carry forwards, if not utilized, will begin to expire, beginning in 2028.

NOTE 8 – SUBSEQUENT EVENTS

In 2017, the Company entered into several convertible debt agreements with a total principal balance of $46,820 that mature on December 31, 2017, with conversion rates of $1.60 per share, and annual interest rates of 5%.

In 2017, the Company issued 2,350 shares of the Company’s common stock for services with an aggregate grant date fair value of $4,113.
BIOCRUDE TECHNOLOGIES USA, INC.  
(FORMERLY KNOWN AS BIOCRUDE TECHNOLOGIES, INC.)  
CONSOLIDATED BALANCE SHEETS  
(UNAUDITED)  

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2017</th>
<th>December 31, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$1,209</td>
<td>$168</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$1,209</td>
<td>$168</td>
</tr>
<tr>
<td><strong>LIABILITIES AND STOCKHOLDERS’ DEFICIT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$19,583</td>
<td>$2,784</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities – related parties</td>
<td>161,115</td>
<td>175,215</td>
</tr>
<tr>
<td>Convertible debt</td>
<td>76,645</td>
<td>37,825</td>
</tr>
<tr>
<td>Convertible debt – related parties</td>
<td>8,000</td>
<td>-</td>
</tr>
<tr>
<td>Loans payable – related parties</td>
<td>116,277</td>
<td>115,272</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>381,620</td>
<td>331,096</td>
</tr>
<tr>
<td><strong>COMMITMENTS AND CONTINGENCIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>STOCKHOLDERS’ DEFICIT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common stock, $0.001 par value, 75,000,000 shares authorized, 49,807,453 and 49,805,103 shares issued and outstanding, respectively</td>
<td>49,807</td>
<td>49,805</td>
</tr>
<tr>
<td>Additional paid-in capital</td>
<td>5,938,836</td>
<td>5,934,725</td>
</tr>
<tr>
<td>Accumulated other comprehensive income</td>
<td>27,790</td>
<td>28,700</td>
</tr>
<tr>
<td>Accumulated deficit</td>
<td>(6,396,844)</td>
<td>(6,344,158)</td>
</tr>
<tr>
<td><strong>TOTAL STOCKHOLDERS’ DEFICIT</strong></td>
<td>(380,411)</td>
<td>(330,928)</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND STOCKHOLDERS’ DEFICIT</strong></td>
<td>$1,209</td>
<td>$168</td>
</tr>
</tbody>
</table>

See accompanying notes to these consolidated financial statements.
### BIOCRUDE TECHNOLOGIES USA, INC.
(FORMERLY KNOWN AS BIOCRUDE TECHNOLOGIES, INC.)
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE THREE MONTHS ENDED MARCH 31, 2017 AND 2016
(UNAUDITED)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>OPERATING EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General and administrative</td>
<td>50,487</td>
<td>41,186</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>50,487</td>
<td>41,186</td>
</tr>
<tr>
<td><strong>LOSS FROM OPERATIONS</strong></td>
<td>(50,487)</td>
<td>(41,186)</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(2,199)</td>
<td>(2,072)</td>
</tr>
<tr>
<td><strong>NET LOSS</strong></td>
<td>$ (52,686)</td>
<td>$ (43,258)</td>
</tr>
<tr>
<td>Net loss per common share - basic and diluted</td>
<td>$ (0.00)</td>
<td>$ (0.00)</td>
</tr>
<tr>
<td>Weighted average number of common shares outstanding - basic and diluted</td>
<td>49,806,183</td>
<td>46,332,085</td>
</tr>
<tr>
<td><strong>COMPREHENSIVE LOSS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loss</td>
<td>$ (52,686)</td>
<td>$ (43,258)</td>
</tr>
<tr>
<td>Other comprehensive loss – loss on foreign currency translation</td>
<td>(910)</td>
<td>(7,604)</td>
</tr>
<tr>
<td>Total comprehensive loss</td>
<td>$ (53,596)</td>
<td>$ (50,862)</td>
</tr>
</tbody>
</table>

See accompanying notes to these consolidated financial statements.
BIOCRUBE TECHNOLOGIES USA, INC.  
(FORMERLY KNOWN AS BIOCROBE TECHNOLOGIES, INC.)  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE THREE MONTHS ENDED MARCH 31, 2017 AND 2016  
(UNAUDITED)

<table>
<thead>
<tr>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net loss</td>
<td>$ (52,686)</td>
</tr>
<tr>
<td>Adjustments to reconcile net loss to net cash used in operating activities:</td>
<td></td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>4,113</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>16,799</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities – related party</td>
<td>1,205</td>
</tr>
<tr>
<td>Net cash used in operating activities</td>
<td>(30,569)</td>
</tr>
<tr>
<td>CASH FLOWS FROM FINANCING ACTIVITIES:</td>
<td></td>
</tr>
<tr>
<td>Proceeds from (repayments of) related party advances</td>
<td>(15,391)</td>
</tr>
<tr>
<td>Proceeds from issuance of convertible debt</td>
<td>38,820</td>
</tr>
<tr>
<td>Proceeds from issuance of loans payable – related parties</td>
<td>8,000</td>
</tr>
<tr>
<td>Net cash provided by financing activities</td>
<td>31,429</td>
</tr>
<tr>
<td>Impact on cash from foreign currency translation</td>
<td>181</td>
</tr>
<tr>
<td>NET INCREASE IN CASH</td>
<td>1,041</td>
</tr>
<tr>
<td>CASH AT BEGINNING OF PERIOD</td>
<td>168</td>
</tr>
<tr>
<td>CASH AT END OF PERIOD</td>
<td>$ 1,209</td>
</tr>
<tr>
<td>SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:</td>
<td></td>
</tr>
<tr>
<td>Cash paid for income taxes</td>
<td>$ -</td>
</tr>
<tr>
<td>Cash paid for interest expense</td>
<td>$ -</td>
</tr>
<tr>
<td>NONCASH INVESTING AND FINANCING ACTIVITIES:</td>
<td></td>
</tr>
<tr>
<td>Conversion of convertible debt to common stock</td>
<td>$ -</td>
</tr>
</tbody>
</table>

See accompanying notes to these consolidated financial statements.
NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

Organization

BioCrude Technologies USA, Inc. (the “Company” and/or “BioCrude”) was originally organized in the State of Nevada on August 4, 2015 and is a startup company that provides consulting as well as supplies waste management services, more particularly, with specialization in the Waste to Energy (“W2E”) milieu. The mission and ethos of the Company is to acquire the necessary Concessions from appropriate Governmental Authorities of municipalities/countries responsible for same, in order for the Company to implement its technical expertise and knowhow to develop its proposed “Integrated Municipal Solid Waste (“MSW”) to Renewable Energy Complex” for the treatment and disposal of MSW for municipal applications.

BioCrude Technologies, Inc. (Canada) (“BioCrude Canada”) is a Corporation duly organized under the laws of Canada.

On December 29, 2015, the Company purchased all of the assets of BioCrude Canada, at zero book value, under the following purchase terms. The total price paid by the Company to the BioCrude Canada for all the assets of BioCrude Canada was 39,500,000 shares of the Company’s common stock and the assumption of all of the loans and convertible loans of BioCrude Canada, provided that any and all references therein to the rights of the creditors to convert their respective outstanding loan amounts in accordance with the terms of the convertible loans and loans into equity of BioCrude Canada shall be adjusted and amended to reflect the outstanding amounts convertible or exchangeable, as the case may be, into the same amount of shares of the Company, all with the same terms and conditions set out in the respective agreements. The Company is obligated to execute all of the “Outstanding Subscriptions” assumed, and issue 674,000 shares of its common stock to the respective subscribers, respecting the terms, conditions and caveats of the Subscription Agreements, as established, by and between each subscriber and BioCrude Canada. For accounting purposes, the transaction between the Company and BioCrude Canada was done by two entities under common control, so for accounting purposes, two companies are recorded at historical carrying values.

Interim Financial Statements

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States for interim information under Regulation S-K. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements. In the opinion of management, all adjustments consisting of a normal and recurring nature considered necessary for a fair presentation have been included. Operating results for the three-month period ended March 31, 2017 may not necessarily be indicative of the results that may be expected for the year ending December 31, 2017. These unaudited interim financial statements should be read in conjunction with the audited financial statements of the Company for the years ended December 31, 2016 and 2015, and notes thereto contained in this prospectus.

Basis of Presentation and Principles of Consolidation

The accompanying consolidated financial statements of the Company have been prepared in accordance with GAAP in the United States of America and the rules of the Securities and Exchange Commission (“SEC”).

The consolidated financial statements herein include the accounts of the Company and those of its wholly-owned subsidiaries as follows: 9175 1925 Quebec Inc., a Canadian corporation and BioCrude Canada. All significant intercompany accounts and transactions have been eliminated.
NOTE 2 – GOING CONCERN

As of March 31, 2017, the Company had an accumulated deficit of $6,396,844 and negative working capital of $380,411. Losses have principally occurred as a result of the substantial resources required for research and development and marketing of the Company’s products which included the general and administrative expenses associated with its organization and product development. These conditions raise substantial doubt about the Company’s ability to continue as a going concern from the filing date of these financial statements. These financial statements do not include any adjustments to reflect the possible future effect on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of these uncertainties. Management plans to obtain additional funding and implement its strategic plan to allow the opportunity for the Company to continue as a going concern.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

Preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. Actual results and outcomes may differ from management’s estimates and assumptions.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents.

Stock-Based Compensation

The Company accounts for all share-based payment awards made to employees and directors, based on their fair value. The Company measures share-based compensation to consultants by recognizing the fair value of the awards over the period the services are rendered or goods are provided.

Loss per Share

Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive. The Company excluded 57,000 and -0- of potentially issuable shares of common stock related to convertible debt due to their anti-dilutive effect for the nine months ended March 31, 2017 and 2016, respectively.

Income Taxes

The Company follows the liability method of accounting for income taxes. Under this method, deferred income tax assets and liabilities are recognized for the estimated tax consequences attributable to differences between the financial statement carrying values and their respective income tax basis (temporary differences). The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Foreign Currency

The Company accounts for its foreign currency transaction gains and losses as other comprehensive income (loss) included in equity.
New and Recently Issued Accounting Pronouncements

In April 2015, the FASB issued ASU No. 2015-03, Interest - Imputation of Interest (Subtopic 835-30) - Simplifying the Presentation of Debt Issuance Costs. ASU 2015-03 amends previous guidance to require that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs are not affected by the amendments in this ASU. The standard is effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. Early adoption is permitted for financial statements that have not been previously issued. The Company expects that the affected amounts on its balance sheets will be reclassified within the balance sheets upon adoption of this ASU to conform to this standard.

In August 2014, the FASB issued ASU 2014-15, Disclosure of Uncertainties about an Entity’s Ability to Continue as a Going Concern. The new standard requires management to assess the company’s ability to continue as a going concern. Disclosures are required if there is substantial doubt as to the company’s continuation as a going concern within one year after the issue date of financial statements. The standard provides guidance for making the assessment, including consideration of management’s plans which may alleviate doubt regarding the company’s ability to continue as a going concern. ASU 2014-15 is effective for years ending after December 15, 2016. The Company has adopted this standard for the year ended December 31, 2016, and management has concluded that there is substantial doubt as to the Company’s continuation as a going concern within one year after the issue date of the financial statements.

The Company does not expect the adoption of any other recently issued accounting pronouncements to have a material impact on its financial statements.

Subsequent Events

The Company has evaluated all transactions from March 31, 2017 through July 12, 2017, the financial statement issuance date, for subsequent event disclosure consideration.

NOTE 4 – LOANS PAYABLE

Due to Shareholders

During the three months ended March 31, 2017 and 2016, the Company received no additional from John Moukas, the Company’s Chief Executive Officer, to finance its operations recorded as due to shareholders.

During the three months ended March 31, 2017 and 2016, the Company repaid $0- to John Moukas for amounts previously advanced to the Company.

As of March 31, 2017, and December 31, 2016, the Company had outstanding amounts due to shareholders of $1,953 that were included in accounts payable and accrued liabilities – related parties. These advances are due on demand and bear no interest.

Convertible Debt

During the three months ended March 31, 2016, the Company agreed to convert $15,145 of outstanding convertible debt into 24,000 shares of the Company’s common stock at $0.63 per share.

During the three months ended March 31, 2017, the Company received gross proceeds of $38,820 from the issuance of convertible debt to third parties that mature on December 31, 2017, have an annual interest rate of 5%, and are convertible into common stock at $1.60 per share.

As of March 31, 2017, and December 31, 2016, the Company had outstanding balances of convertible debt of $76,645 and $37,825, respectively.
Convertible Debt – Related Parties

During the three months ended March 31, 2016, the Company agreed to convert $50,484 of outstanding convertible debt – related parties into 4,276,000 shares of the Company’s common stock at $0.01 per share.

During the three months ended March 31, 2017, the Company received gross proceeds of $8,000 from the issuance of convertible debt to a related party that matures on December 31, 2017, has an annual interest rate of 5%, and is convertible into common stock at $1.60 per share.

As of March 31, 2017, and December 31, 2016, the Company had outstanding balances of convertible debt – related parties of $8,000 and $-0-, respectively.

Loans Payable – Related Parties

As of March 31, 2017, and December 31, 2016, the Company had $116,277 and $115,272 of outstanding loans payable – related parties, respectively.

NOTE 5 – RELATED PARTY TRANSACTIONS

During the three months ended March 31, 2017, the Company made net repayments of its outstanding advances from related parties of $15,391. During the three months ended March 31, 2016, the Company received advances from related parties of $31,860. These advances are due on demand and bear no interest.

As of March 31, 2017, and December 31, 2016, the Company had $137,786 and $153,177, respectively, of outstanding advances from related parties that were included in accounts payable and accrued liabilities – related parties.

NOTE 6 – STOCKHOLDERS’ DEFICIT

The Company is authorized to issue up to 75,000,000 shares of common stock at par value $0.001 per share. As of March 31, 2017, and December 31, 2016, the Company had 49,807,453 and 49,805,103 shares of common stock issued and outstanding, respectively.

During the three months ended March 31, 2017, the Company issued 2,350 shares of common stock to third parties for services with a fair value based on the value of the services performed of $4,113.
BIOCRUDE TECHNOLOGIES USA, INC.  
CONSOLIDATED BALANCE SHEETS  
(EXPRESSED IN US DOLLARS)  

<table>
<thead>
<tr>
<th>Note</th>
<th>September 30, 2017 (unaudited)</th>
<th>December 31, 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$ 375</td>
<td>$ 168</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$ 69,352</td>
<td>$ 2,784</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities - related parties</td>
<td>3</td>
<td>167,214</td>
</tr>
<tr>
<td>Convertible debts</td>
<td>4</td>
<td>—</td>
</tr>
<tr>
<td>Loans payable - related parties</td>
<td>3</td>
<td>132,123</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>368,689</td>
<td>331,096</td>
</tr>
<tr>
<td><strong>STOCKHOLDERS’ DEFICIT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share Capital</td>
<td>5</td>
<td>49,967</td>
</tr>
<tr>
<td>Additional Paid in Capital</td>
<td>6,201,346</td>
<td>5,934,725</td>
</tr>
<tr>
<td>Foreign currency translation reserve</td>
<td>28,700</td>
<td>28,700</td>
</tr>
<tr>
<td>Deficit</td>
<td>(6,648,327)</td>
<td>(6,344,158)</td>
</tr>
<tr>
<td><strong>TOTAL STOCKHOLDERS’ DEFICIT</strong></td>
<td>(368,314)</td>
<td>(330,928)</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND STOCKHOLDERS’ DEFICIT</strong></td>
<td>$ 375</td>
<td>$ 168</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.
### BIOCRUDE TECHNOLOGIES USA, INC
### CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
### FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2017 AND 2016
### (Unaudited)

<table>
<thead>
<tr>
<th>Note</th>
<th>For the Three Months Ended</th>
<th>For the Nine Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>EXPENSES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General and administrative</td>
<td>3</td>
<td>$222,477</td>
</tr>
<tr>
<td>Total Operating Expenses</td>
<td></td>
<td>222,477</td>
</tr>
<tr>
<td>Loss From Operations</td>
<td></td>
<td>(222,477)</td>
</tr>
<tr>
<td>Foreign exchange loss</td>
<td></td>
<td>9,115</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>3, 4</td>
<td>139</td>
</tr>
<tr>
<td>Net loss</td>
<td></td>
<td>$231,731</td>
</tr>
<tr>
<td>Other Comprehensive income (loss) – adjustment to foreign currency translation</td>
<td></td>
<td>—</td>
</tr>
<tr>
<td>Comprehensive loss for the period</td>
<td></td>
<td>$231,731</td>
</tr>
<tr>
<td>Loss per share - basic and diluted</td>
<td></td>
<td>$ (0.00)</td>
</tr>
<tr>
<td>Weighted average number of shares outstanding - basic and diluted</td>
<td></td>
<td>49,807,453</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.
## BIOCRUDE TECHNOLOGIES USA, INC
### CONSOLIDATED STATEMENTS OF STOCKHOLDERS’ DEFICIT
(Continued)

<table>
<thead>
<tr>
<th>Description</th>
<th>Number of shares</th>
<th>Par Value</th>
<th>Additional Paid in Capital</th>
<th>Accumulated Other Comprehensive Income</th>
<th>Accumulated Deficit</th>
<th>Total Stockholders’ Deficit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share-based payments</td>
<td>24,100</td>
<td>24</td>
<td>24,274</td>
<td>—</td>
<td>—</td>
<td>24,298</td>
</tr>
<tr>
<td>Issuance of common stock for debt conversion</td>
<td>4,305,302.00</td>
<td>4,305</td>
<td>67,951</td>
<td>—</td>
<td>—</td>
<td>72,256</td>
</tr>
<tr>
<td>Proceeds from issuance of common stock for cash</td>
<td>2,858</td>
<td>3</td>
<td>4,999</td>
<td>—</td>
<td>—</td>
<td>5,002</td>
</tr>
<tr>
<td>Foreign exchange translation adjustments</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(3,424)</td>
<td>—</td>
<td>(3,424)</td>
</tr>
<tr>
<td>Net loss for the year</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(190,622)</td>
<td>(190,622)</td>
</tr>
<tr>
<td><strong>Balance December 31, 2016</strong></td>
<td>49,805,103</td>
<td>49,805</td>
<td>5,934,725</td>
<td>28,700</td>
<td>(6,344,158)</td>
<td>(330,928)</td>
</tr>
<tr>
<td>Share-based payments</td>
<td>92,650</td>
<td>92</td>
<td>161,853</td>
<td>—</td>
<td>—</td>
<td>161,945</td>
</tr>
<tr>
<td>Shares issues for convertible debt</td>
<td>69,806</td>
<td>70</td>
<td>104,769</td>
<td>—</td>
<td>—</td>
<td>104,839</td>
</tr>
<tr>
<td>Net loss for the period</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>(304,169)</td>
<td>(304,169)</td>
</tr>
<tr>
<td><strong>Balance, September 30, 2017</strong></td>
<td>49,967,559</td>
<td>49,967</td>
<td>$6,201,346</td>
<td>28,700</td>
<td>(6,648,327)</td>
<td>(368,314)</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.
BIOCRUDE TECHNOLOGIES USA, INC
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

For the Nine Months
Ended
September 30,
2017          2016

CASHFLOWS FROM OPERATING ACTIVITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net loss for the period</td>
<td>$(304,169)</td>
<td>$(142,041)</td>
</tr>
<tr>
<td>Adjustments to reconcile net loss to net cash used in operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share-based payments</td>
<td>161,945</td>
<td>22,373</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>4,833</td>
<td>—</td>
</tr>
<tr>
<td>Foreign exchange</td>
<td>5,845</td>
<td>—</td>
</tr>
<tr>
<td>Changes in net operating assets and liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable accrued liabilities</td>
<td>20,366</td>
<td>8,760</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities-related party</td>
<td>66,568</td>
<td>4,254</td>
</tr>
<tr>
<td>Net cash used in operating activities</td>
<td>(44,612)</td>
<td>(106,654)</td>
</tr>
</tbody>
</table>

CASH FLOWS FROM FINANCING ACTIVITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds (payments) from/on related party loan</td>
<td>(2,001)</td>
<td>74,444</td>
</tr>
<tr>
<td>Proceeds from issuance of convertible debt- related parties</td>
<td>8,000</td>
<td>—</td>
</tr>
<tr>
<td>Proceeds from issuance of convertible debt</td>
<td>38,820</td>
<td>34,452</td>
</tr>
<tr>
<td>Net cash provided by financing activities</td>
<td>44,819</td>
<td>108,896</td>
</tr>
</tbody>
</table>

Impact on cash from foreign currency translation               | —          | 835        |

NET INCREASE IN CASH                                           | 207        | 3,077      |

CASH AT THE BEGINNING OF THE PERIOD                             | 168        | —          |

CASH AT THE END OF THE PERIOD                                    | $375       | $3,077     |

SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash paid for income taxes</td>
<td>$</td>
<td>—</td>
</tr>
<tr>
<td>Cash paid for interest expense</td>
<td>$</td>
<td>—</td>
</tr>
</tbody>
</table>

NON CASH INVESTING AND FINANCING ACTIVITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conversion of convertible debt to common stock</td>
<td>$104,839</td>
<td>—</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.
NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

Organization

BioCrude Technologies USA, Inc. (the “Company” and/or “BioCrude”) was originally organized in the State of Nevada on August 4, 2015 and is a startup company that provides consulting as well as supplies waste management services, more particularly, with specialization in the Waste to Energy (W2E) milieu. The mission and ethos of the Company is to acquire the necessary Concessions from appropriate Governmental Authorities of municipalities/countries responsible for same, in order for the Company to implement its technical expertise and knowhow to develop its proposed “Integrated Municipal Solid Waste (“MSW”) to Renewable Energy Complex” for the treatment and disposal of MSW for municipal applications.

On April 4, 2017, the Company entered a Joint Venture Agreement with Sinoconst Hong Kong Co., Limited (“Sinoconst”) whereby a Special Purpose Vehicle (“SPV”) is formed for the design, construction, and financing of municipal solid waste to energy facilities. During the nine months ended September 30, 2017, BioCrude Technologies (Hong Kong) Limited., a SPV was incorporated for such purposes and is jointly owned by the Company and Sinoconst.

Interim Financial Statements

The unaudited interim consolidated financial statements of the Company have been prepared in accordance with United States generally accepted accounting principles (“GAAP”) for interim financial information and the rules and regulations of the Securities and Exchange Commission (“SEC”). They do not include all information and footnotes required by GAAP for complete financial statements. Except as disclosed herein, there have been no material changes in the information disclosed in the notes to the financial statements for the year ended December 31, 2016 included in the Company’s registration statement on Form S-1/A, filed with the SEC. The unaudited interim consolidated financial statements should be read in conjunction with those financial statements included in Form S-1/A. In the opinion of management, all adjustments considered necessary for fair presentation, consisting solely of normal recurring adjustments, have been made. Operating results for the nine-month period ended September 30, 2017 are not necessarily indicative of the results that may be expected for the year ending December 31, 2017.

Basis of Presentation and Principles of Consolidation

The accompanying consolidated financial statements of the Company have been prepared in accordance with GAAP in the United States of America and the rules of the Securities and Exchange Commission (“SEC”).

The consolidated financial statements herein have been prepared in accordance with GAAP and include the accounts of the Company and its wholly-owned subsidiary as follows:

<table>
<thead>
<tr>
<th>Name of Subsidiary</th>
<th>Country of Incorporation</th>
<th>Ownership</th>
<th>Principle Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>BioCrude Technologies (Hong Kong) Limited.</td>
<td>China</td>
<td>70%</td>
<td>Waste management</td>
</tr>
</tbody>
</table>

All intercompany accounts and transactions have been eliminated.
NOTE 2 – GOING CONCERN

As of September 30, 2017, the Company had an accumulated deficit of $6,648,327 and negative working capital of $368,314. Losses have principally occurred as a result of the substantial resources required for research and development and marketing of the Company’s products which included the general and administrative expenses associated with its organization and product development. These conditions raise substantial doubt about the Company’s ability to continue as a going concern. These financial statements do not include any adjustments to reflect the possible future effect on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of these uncertainties. Management plans to obtain additional funding and implement its strategic plan to allow the opportunity for the Company to continue as a going concern.

NOTE 3 – RELATED-PARTY TRANSACTIONS

Due to Related Party

As at September 30, 2017, the Company had outstanding advances due to the Company’s Chief Executive Officer of $167,214 (December 31, 2016 - $175,215) included in accounts payable – related parties. These amounts are unsecured, due on demand and bear no interest.

During the nine months ended September 30, 2017, the Company made net repayments of $8,001 (2016 - $nil) to the Company’s Chief Executive Officer for amounts previously advanced to the Company.

Convertible Debt – Related Parties

During the nine months ended September 30, 2017, the Company received gross proceeds of $8,000 from issuance of a convertible debt to a related party. It is payable to a related party that matures on December 31, 2017, has an interest rate of 5% per annum, and is convertible into common stock of the Company at $1.60 per share. During the nine months ended September 30, 2017 the Company recorded interest expense of $360 (2016 - $nil).

During the nine months ended September 30, 2017, the Company converted the principal balance of $8,000 (2016 - $50,484) of convertible debt payable to related parties into 5,000 common stock of the Company and wrote off accrued interest of $306.

Loans Payable – Related Parties

As of September 30, 2017, the Company had $132,123 (December 31, 2016 - $115,272) of outstanding loans payable to related parties that are past due and have an annual interest rate of 4%.

During the nine months ended September 30, 2017, the Company recorded interest expenses of $5,199 (2016 - $3,318). As of September 30, 2017, the Company has accrued interest balances of $15,221 (December 31, 2016 - $5,968).

Related Party Transactions

During the nine months ended September 30, 2017, the Company incurred $16,137 in professional fees to the Company’s Chief Executive Officer.

NOTE 4 – CONVERTIBLE DEBTS

During the nine months ended September 30, 2017, the Company agreed to convert $104,839 of outstanding convertible debt into 69,806 common shares of the Company. Remaining accrued interest of $6,025 was written-off.

During the nine months ended September 30, 2017, the Company received $38,820 from issuance of convertible debts to third parties that mature on December 31, 2017, have an annual interest rate of 5% and are convertible into
common stock at $1.60 per share. During the nine months ended September 30, 2017 the Company recorded interest expense of $1,652 (2016 - $nil).

During the year ended December 31, 2016, the Company issued convertible debts of $20,000 to third parties. The convertible debts were due on December 31, 2017, have an interest rate of 10% per annum and are convertible into common stock at $1.25 per share. During the nine months ended September 30, 2017, the Company recorded interest expense of $1,504 (2016 - $nil) on the convertible debts.

During the year ended December 31, 2016, the Company issued a convertible debt of $7,825 to a third party. The convertible debt matures on December 31, 2016, has an annual interest rate of 10% and are convertible into common stock of the Company at $1.25 per share. During the nine months ended September 30, 2017 the Company recorded interest expense of $785 (2016 – nil) on the debt.

During the year ended December 31, 2016, the Company issued convertible debt of $10,000 to a third party. The convertible debt matures on December 31, 2017, has an annual interest rate of 5% and is convertible into common stock of the Company at $1.65 per share. During the nine months ended September 30, 2017, the Company recorded interest expense of $1,003 (2016 - $nil) on the debt.

**NOTE 5 – SHARE CAPITAL**

The Company is authorized to issue up to 75,000,000 shares of common stock at par value $0.001 per share. As of September 30, 2017, and the Company had 49,967,559 (December 31, 2016 - 49,805,103) shares of common stock issued and outstanding, respectively.

During the nine months ended September 30, 2017, the Company issued 92,650 shares of common stock to third parties for services with a fair value based on the value of the services performed of $162,138.

During the nine months ended September 30, 2017, the Company converted $104,838 in outstanding convertible debt into 69,806 common shares of the Company.
The financial projections presented in this plan are based on the economic aspects of the Municipal Solid Waste Concession Agreements, Land Lease Agreement and Supply of Treated Sewage (the "MSW Agreement") and the Power Purchase Agreement (the "PPA") sought by BioCrude with the Governmental Authorities of various countries (herein below tabulated) for the procurement, construction and operation of MSW-Energy Complexes. Management has included 14 Complexes with the highest probability of concluding same. The term of each agreement is for 30 years, plus 1 option to renew for an additional 30 years (at the discretion of BioCrude). The following table provides the locations and capacities of these facilities:
<table>
<thead>
<tr>
<th>Country</th>
<th>City</th>
<th>MSW Capacity (TPD)</th>
<th>Energy Prod. (MW)</th>
<th>Gross Revenue in Year 3 (USD million)</th>
<th>Reference</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Albania</td>
<td>Tirana</td>
<td>600</td>
<td>5</td>
<td>11.9</td>
<td>BP* Tirana MCTA</td>
<td>UN</td>
</tr>
<tr>
<td>Kazakhstan</td>
<td>Astana</td>
<td>700</td>
<td>5</td>
<td>15.4</td>
<td>BP*</td>
<td>UN</td>
</tr>
<tr>
<td>Cameroon</td>
<td>Douala</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP* Douala MCDC</td>
<td>UN</td>
</tr>
<tr>
<td>Montenegro</td>
<td>Podgorica</td>
<td>600</td>
<td>5</td>
<td>11.9</td>
<td>BP</td>
<td>UN</td>
</tr>
<tr>
<td>Grande Comore</td>
<td>Moroni</td>
<td>700</td>
<td>5</td>
<td>15.4</td>
<td>BP*</td>
<td>F</td>
</tr>
<tr>
<td>Morocco</td>
<td>Kenitra</td>
<td>700</td>
<td>5</td>
<td>15.4</td>
<td>BP</td>
<td>UN</td>
</tr>
<tr>
<td>Macedonia</td>
<td>Skopje</td>
<td>700</td>
<td>5</td>
<td>15.4</td>
<td>BP</td>
<td>UN</td>
</tr>
<tr>
<td>Algeria</td>
<td>Algiers</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP* Algiers MCAA</td>
<td>BP</td>
</tr>
<tr>
<td>UAE</td>
<td>Dubai</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP</td>
<td>JV</td>
</tr>
<tr>
<td>UAE</td>
<td>2nd Plant</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP</td>
<td>JV</td>
</tr>
<tr>
<td>KSA</td>
<td>Jeddah</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP</td>
<td>JV</td>
</tr>
<tr>
<td>KSA</td>
<td>Riyadh</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP*</td>
<td>JV</td>
</tr>
<tr>
<td>UAE</td>
<td>Abu Dhabi</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP*</td>
<td>JV</td>
</tr>
<tr>
<td>UAE</td>
<td>Dubai</td>
<td>2,000</td>
<td>16</td>
<td>45.6</td>
<td>BP*</td>
<td>JV</td>
</tr>
</tbody>
</table>

**Nota Bene:**  
BP - Business Plan;  
UN - Under Negotiations; FCSC-Finalized: Coordinating Signing Ceremony  
JV - Joint Venture Alliance under Negotiations  
F – Formalized
Although the business plan incorporates only 14 Complexes it is still extremely profitable, generating an Internal Rate of Return ("IRR") of 46% and Net Present Value ("NPV") (using a discount factor of 15%) of US$ 636 million during the eight (8) year forecast period. In addition, the assumed debt financing of US$ 480 million is also fully repaid in eight (8) years (the 14 Complexes are commercially operational for less than seven (7) full years).

The business risk is greatly reduced as these agreements contain guaranteed minimum supply of municipal waste to the plant, on a Put-or-Pay basis and the designated currency is the United States dollar.

In general, it is assumed that a Complex is operational between sixteen (16) months and nineteen (19) months from the date a contract is signed and sixteen (16) months from the date the ground is broken. The financial information presented covers the eight (8) year period beginning with January 2017, the date the contract for Moroni, Grande Comore was signed.

The standard financial metrics in the table below further demonstrates this business plan produces a high degree of profitability.

<table>
<thead>
<tr>
<th>FINANCIAL RATIOS</th>
<th>YEAR 3</th>
<th>YEAR 5</th>
<th>YEAR 8</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on Equity (ROE)</td>
<td>52.9%</td>
<td>48.7%</td>
<td>24.4%</td>
</tr>
<tr>
<td>Return on Assets (ROA)</td>
<td>6.1%</td>
<td>30.6%</td>
<td>24.1%</td>
</tr>
<tr>
<td>Return on Sales</td>
<td>14.4%</td>
<td>47.8%</td>
<td>57.3%</td>
</tr>
<tr>
<td>Long Term Debt to Assets</td>
<td>0.63</td>
<td>0.17</td>
<td>0.00</td>
</tr>
<tr>
<td>Accounts Receivable Turnover</td>
<td>4.4</td>
<td>4.8</td>
<td>4.4</td>
</tr>
</tbody>
</table>
Income Statement

Consolidated revenue during the first eight (8) years of the business plan (this period includes the construction phase for all Complexes) totals US$ 2,460 million and are derived from five (5) main sources:

I. The largest source of revenue is Plant Operating Revenue attributable to the Complexes, representing 89% of total revenue. This is subdivided into:
   a) Tipping Fees amount US$ 1,162 million, (47% of total consolidated revenue) during the first eight (8) years via delivery and deposit of Municipal Solid Waste feedstock. The unit prices for the feedstock for each of the thirty (30) years are stipulated in the MSW Agreements associated with each Complex and are on a “Put-or-Pay” basis. The payments are backed with government sovereign guarantees;
   b) The sale of electricity, representing US$ 552 million (22% of the consolidated revenue) is produced from the processing of the municipal solid waste, e.g. methane gas from organics and fuels from RDF processes. The unit price per kilowatt-hour for this electricity for each of the thirty (30) years is stipulated in the PPA associated with each Complex. The volume of electricity produced and sold is a function of the volume of feedstock delivered to the Complex. The payments are backed with government sovereign guarantees;
   c) The revenue from the sale of bi-products produced from processing the municipal waste feedstock (fertilizer obtained from Biomethanation and Composting, ash from the RDF ((Refuse Derived Fuel process)) and the resale of recyclable elements) are anticipated to deliver US$ 277 million (11% of the consolidated revenue) during the first eight (8) years of this business plan. The anticipated unit prices for fertilizer, ash, inert and recyclable elements are used for the first year of commercial operation and are adjusted yearly for inflation;
   d) Sales of carbon credits resulting from reducing the carbon footprint (clean design mechanism, “CDM”, in accordance to article 12 of the Kyoto Accord) through the processing of municipal solid waste using the BioCrude solution amount to US$ 191 million (8% of consolidated revenue).

II. BioCrude charges Servicing Fees in accordance with contracts associated with each Complex at the rate of 5% of revenue generated by each Complex. The Servicing Fees compensates BioCrude for general management activities conducted by the Company for the operation and maintenance of each facility. Revenue from this source is US$ 123 million, net of consolidation eliminations.

III. Engineering, Procurement and Construction (EPC) fees are charged by BioCrude at the rate of 20% of the capital cost of each Complex. Revenue derived from this source amounts to US$ 62 million (net of consolidation eliminations).

IV. Consulting Services were not included during the forecast period.

V. Any Complex that is structured as a Joint Venture pays a license fee to BioCrude on the date such a contract is signed. This business plan anticipates six (6) such arrangements producing US$ 90 million.
Forecasts of all operating cost elements have been adjusted for inflation, using year one as the base cost. Consolidated Cost of Sales represent the operating costs, directly associated with the processing of the feedstock and the conversion of same, into saleable products, including, but not limited to, plant personnel, electrical power, consumable materials, vehicle operating costs, etc... The majority of personnel required for these operations are hired 2 months prior to the month when revenues are recognized. Operations and Maintenance (O&M) costs, charged by BioCrude to its subsidiaries and its portion charged to joint ventures, have been eliminated. Included in the Cost of Sales at each Complex level is a contingency allowance equal to 10% of revenue. Consolidated Cost of Sales during the eight (8) year forecast period, represent 21.8% of total Consolidated Revenues.

The resulting consolidated gross margin is expected to range between 76% to 78%, during the 5 years that all Complexes are in operation.
Consolidated Operating Expenses, comprised of Administration, Sales and Marketing, Research & Development and Project Management, at the Complex and corporate levels, represent 5.9% of consolidated revenues during the eight (8) year forecast period and average US$ 18 million per year. These costs include a contingency allowance equal to an increase of 50% applied to the salaries of each Complex in the first year. The majority of these expenses are due to the increased staffing levels, at the corporate level, to 83 people by year 2 (60 of which are in the Project Management department).

The Company is EBITDA positive in the first year and is expected to be US$ 19 million (generated by US$ 30 million from Licensing Fees and EPC charges) and is forecast to increase to US$350 million (73% of consolidated revenue) in year 8.
Interest expenses are associated with the long-term debt borrowed, at the Complex level. Interest payments on these loans are deferred until revenue is recognized.

Amortization expenses are calculated using the declining balance method, at rates that represent the useful life of each asset category.

The income tax rate at the Complex level is assumed to be zero, as each of these entities is classified as a Special Purpose Vehicle (governmental authorities are obligated to ensure same; commencing with the issuance of a certificate of eligibility prior to commencement of construction and following through with final certification). The Income tax rate at the corporate entity is assumed to be 30% for year of the forecast period.

As a result of the above, the consolidated net incomes during the first two (2) years are marginally positive at ($951,000) and $1.6 million respectively. During the eight (8) year forecast period, the consolidated net income is expected to be US$ 1,107 million (45% of consolidated revenue).
**Balance Sheet**

All intercompany transactions with Subsidiary entities have been eliminated from the consolidated balance sheet, as well as BioCrude’s portion of assets and liabilities resulting from transactions with joint venture entities, recorded at the corporate level.

Excess cash balances at the subsidiary level have not been utilized elsewhere in the organization, resulting in the possibility of excess debt being borrowed and an overstatement of interest costs and payments.

Accounts Receivable at the corporate level are assumed to be collected in 45 days from a joint venture entities, 36 days from subsidiaries, and 52 days from third parties.

Ground breaking and related civil works are assumed to commence within three (3) months of the date of signing a contract. Capital assets, at the Subsidiary (Complex) level, are assumed to be purchased approximately six (6) months after ground breaking. With the exception of the computer equipment, all capital assets are depreciated using the declining balance method. Capital assets at the corporate level are purchased when required. The amortization rates used are as follows:

- Civil works and land improvements – 25 years
- EPC – 20 years
- Computer equipment – fully depreciated in the year of acquisition
- All other items – 3 to 5 years

Due to the terms and commitments contained in the various concessions and agreements signed by various governmental departments associated with each Complex prior to any cash disbursement by BioCrude for any Complex, the consolidated operation generates substantial cash. As a result, management believes that a quarterly dividend of $0.015 per share can be declared and paid, commencing in year two (2). The consolidated cash position in year 8 is expected to be US$ 891 million, after the total debt of US$ 594 million is repaid and US$ 27 million in dividends are paid. No further funding is required for the operation of the on-going concerns of BioCrude, for the balance of the thirty (30) year contracts.
Source and Use of Funds

The business plan requires a total of US$ 515 million in funding. The construction of 14 Complexes and purchase of capital equipment is valued at US$ 433 million. The balance of US$ 82 million will be used to fund general operations and working capital. Including the funding required for the expansion of the corporate staff to eighty-three (83) people (by the beginning of year 2), including a core of technical personnel used to conduct research and development, provide overall Project Management supervision to the Complexes.

At the corporate level, BioCrude will raise US$ 35 million of equity) to be used for full equity investments in the 6 of the Complexes during the first six (6) months of the forecast period and for short term working capital. This equity investment represents 15% of the Project Cost (defined as the capital assets purchased plus the first year’s operating loss for each Complex). The balance of US$ 480 million raised is debt financing at the Complex level.

Cash from Operating Activities generated during the forecast period of US$ 1,324 million will be used to repay this debt during the forecast period.
The following table summarizes financing from all sources; free cash flow during the forecast period US$ 1,324 million.

<table>
<thead>
<tr>
<th>BioCrude Technologies Inc.</th>
<th>CONSOLIDATED SOURCE &amp; USE OF FUNDS</th>
<th>US$</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Year 6</th>
<th>Year 7</th>
<th>Year 8</th>
</tr>
</thead>
<tbody>
<tr>
<td>SOURCE of FUNDS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity Issued</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>35,015,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>35,015,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Debt Issued - Corporate level</td>
<td></td>
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<td>0</td>
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</tr>
<tr>
<td>Debt Issued - Complexes level</td>
<td></td>
<td>83,500,000</td>
<td>218,293,309</td>
<td>175,298,170</td>
<td>3,674,682</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>83,500,000</td>
<td>218,293,309</td>
<td>175,298,170</td>
<td>3,674,682</td>
<td>0</td>
<td>0</td>
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</tr>
<tr>
<td>Total Sources of Funds</td>
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<td>118,500,000</td>
<td>218,293,309</td>
<td>175,298,170</td>
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<tr>
<td>USE of FUNDS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Fixed Asset Purchases - Corporate</td>
<td></td>
<td>922,000</td>
<td>205,000</td>
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<td>10,000</td>
<td>0</td>
<td>0</td>
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<td>Fixed Asset Purchases - Subsidiaries</td>
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<td>72,864,282</td>
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<td>Fixed Asset Purchases - Joint Ventures</td>
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<td>5,682,268</td>
<td>120,184,668</td>
<td>42,373,177</td>
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<td>General Operations</td>
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<tr>
<td>Total Uses of Funds</td>
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</table>
The presentation of the Consolidated Cash Flow and Source & Use of Funds information necessitates the elimination of any intercompany transactions. In addition, a major assumption underlying the financial results are excess cash in one legal entity is not used to offset a cash deficiency in another legal entity. This results in excess debt borrowings and related interest expenses at the operational level. The following table addresses what funds are raised at the corporate level and what they are used for.

As can be seen by this table a total of US$ 35 million will be raise will be in the form of equity. It is anticipated that the EPC payments and Licensing Fees from the initial few Complexes will be sufficient to fund the equity investments required for the other Complexes.
The balance of the funds will be used in the following manner:

- operating expenses for the first year resulting from the expansion of corporate personnel
- purchase of fixed assets during the first year
- working capital

**Financial Projections**

### BioCrude Technologies Inc.

<table>
<thead>
<tr>
<th>CONSOLIDATED INCOME STATEMENT</th>
<th>(US$ unless otherwise noted)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Year</strong></td>
<td><strong>Revenue</strong></td>
</tr>
<tr>
<td>Year 1</td>
<td>$29,066,762</td>
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<tr>
<td>Year 2</td>
<td>$30,000,000</td>
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<tr>
<td>Year 3</td>
<td>$31,000,000</td>
</tr>
<tr>
<td>Year 4</td>
<td>$32,000,000</td>
</tr>
<tr>
<td>Year 5</td>
<td>$33,000,000</td>
</tr>
<tr>
<td>Year 6</td>
<td>$34,000,000</td>
</tr>
<tr>
<td>Year 7</td>
<td>$35,000,000</td>
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<tr>
<td>Year 8</td>
<td>$36,000,000</td>
</tr>
</tbody>
</table>

\[ \text{(US$ unless otherwise noted)} \]
### Technologies Inc.

#### CONSOLIDATED BALANCE SHEET

<table>
<thead>
<tr>
<th>Year</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Year 6</th>
<th>Year 7</th>
<th>Year 8</th>
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<tbody>
<tr>
<td>Cash</td>
<td>47,608,459</td>
<td>100,599,834</td>
<td>144,336,88</td>
<td>216,438,904</td>
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<td>445,395,071</td>
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<td>Accounts Receivable</td>
<td>14,034,361</td>
<td>12,015,083</td>
<td>50,957,109</td>
<td>72,401,725</td>
<td>82,426,445</td>
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<td>Total Current Assets</td>
<td>61,642,819</td>
<td>122,614,916</td>
<td>195,293,297</td>
<td>287,840,629</td>
<td>404,871,133</td>
<td>536,442,172</td>
<td>716,850,714</td>
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<td>$405,442,990</td>
<td>$529,201,258</td>
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<td>$617,683,962</td>
<td>$710,623,385</td>
<td>$865,090,594</td>
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<tr>
<td>Current Liabilities</td>
<td>40,951,928</td>
<td>126,988,838</td>
<td>135,721,545</td>
<td>126,570,618</td>
<td>124,754,319</td>
<td>96,701,917</td>
<td>17,779,407</td>
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<td>Income Tax Payable</td>
<td>3,404,925</td>
<td>2,962,108</td>
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<td>293,478</td>
<td>3,951,149</td>
<td>4,675,525</td>
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<td>Current Portion of Long Term Debt</td>
<td>13,441,568</td>
<td>67,699,994</td>
<td>117,390,646</td>
<td>118,465,784</td>
<td>115,401,313</td>
<td>86,346,027</td>
<td>63,185,954</td>
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<tr>
<td>Total Current Liabilities</td>
<td>40,951,928</td>
<td>126,988,838</td>
<td>135,721,545</td>
<td>126,570,618</td>
<td>124,754,319</td>
<td>96,701,917</td>
<td>17,779,407</td>
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<tr>
<td>Long Term Debt</td>
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<td>105,587,678</td>
<td>112,806,269</td>
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<tr>
<td>Total Liabilities</td>
<td>$107,315,484</td>
<td>$373,852,204</td>
<td>$469,995,311</td>
<td>$448,310,217</td>
<td>$320,342,519</td>
<td>$277,501,536</td>
<td>$216,125,975</td>
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<tr>
<td>Capital Stock - Invested in Common Shares Issued and Outstanding</td>
<td>35,015,000</td>
<td>35,015,000</td>
<td>35,015,000</td>
<td>35,015,000</td>
<td>35,015,000</td>
<td>35,015,000</td>
<td>35,015,000</td>
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<td>Retained Earnings Period Retained</td>
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<td>-11,192,220</td>
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<td>566,654,112</td>
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<tr>
<td>Total stockholders' equity</td>
<td>$107,315,484</td>
<td>$373,852,204</td>
<td>$469,995,311</td>
<td>$448,310,217</td>
<td>$320,342,519</td>
<td>$277,501,536</td>
<td>$216,125,975</td>
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<tr>
<td>Total liabilities and stockholders' equity</td>
<td>$107,315,484</td>
<td>$373,852,204</td>
<td>$469,995,311</td>
<td>$448,310,217</td>
<td>$320,342,519</td>
<td>$277,501,536</td>
<td>$216,125,975</td>
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<tr>
<td>BioCrude Technologies Inc.</td>
<td>CONSOLIDATED CHANGE IN CASH POSITION (US$)</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>---------------------------</td>
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</tr>
<tr>
<td></td>
<td>Year 1</td>
<td>Year 2</td>
<td>Year 3</td>
<td>Year 4</td>
<td>Year 5</td>
<td>Year 6</td>
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<td><strong>Operating Activities</strong></td>
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<td>Net Profit</td>
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<td>145,688,665</td>
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<td>8,392,014</td>
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<td>Issuance of Long Term Debt</td>
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<td>Non-controlling Interest</td>
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<td><strong>Cash Total Generated</strong></td>
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