

Coin Citadel

Consolidated Financial Statements

For the Periods December 31, 2019 & December 31, 2018

Unaudited

COIN CITADEL, INC.

As used in this Annual Report, the terms “we”, “us”, “our”, the “Company”, “Coin Citadel, Inc.” and “CCTL” mean Coin Citadel, Inc. and its consolidated subsidiaries, unless otherwise indicated.

FORWARD-LOOKING STATEMENTS

This Annual Report contains certain statements that are, or may be deemed to be, forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These forward-looking statements (such as when we describe what “will,” “may,” or “should” occur, what we “plan,” “intend,” “estimate,” “believe,” “expect” or “anticipate” will occur, and other similar statements) include, but are not limited to, statements regarding future operating results, potential risks pertaining to these future operating results, future plans or prospects, anticipated benefits of proposed (or future) acquisitions, dispositions and new facilities, growth, the capabilities and capacities of business operations, any financial or other guidance, expected capital expenditures and all statements that are not based on historical fact, but rather reflect our current expectations concerning future results and events. We make certain assumptions when making forward-looking statements, any of which could prove inaccurate, including assumptions about our future operating results and business plans. Therefore, we can give no assurance that the results implied by these forward-looking statements will be realized. Furthermore, the inclusion of forward-looking information should not be regarded as a representation by the Company or any other person that future events, plans or expectations contemplated by the Company will be achieved. The following important factors, among others, could affect future results and events, causing those results and events to differ materially from those expressed or implied in our forward-looking statements:

- our ability to achieve profitability in the future;
- high volatility in the value attributable to our business;
- the rapidly changing regulatory and legal environment in which we operate, may lead to unknown future challenges to operating our business or which could increase our costs and/or uncertainty regarding the ability to operate;
- risks related to our failure to continue obtaining financing on a timely basis and on acceptable terms;
- our ability to keep pace with technology changes and competitive conditions;
- our ability to execute on our business strategy;
- other risks and uncertainties related to our business plan and business strategy.

For a further list and description of various risks, factors and uncertainties that could cause future results or events to differ materially from those expressed or implied in our forward-looking statements, see the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections contained in this document, and any subsequent reports. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements.

All forward-looking statements included in this Annual Report on, we do not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur, or of which we hereafter become aware. You should

read this document completely and with the understanding that our actual future results or events may be materially different from what we expect. All forward-looking statements attributable to us are expressly qualified by these cautionary statements.

INDUSTRY AND MARKET DATA

Information regarding market and industry statistics contained in this Annual Report has been obtained from industry and other publications that we believe to be reliable, but that are not produced for purposes of securities filings. We have not independently verified any market, industry or similar data presented in this Annual Report and cannot assure you of its accuracy or completeness. Further, we have not reviewed or included data from all sources. Forecasts and other forward-looking information obtained from third-party sources are subject to the same qualifications and the additional uncertainties accompanying any estimates of future market size, revenue and market acceptance of products and services. As a result, investors should not place undue reliance on any such forecasts and other forward-looking information.

ITEM 1. BUSINESS

The exact name of the Company is Coin Citadel. The Company was originally incorporated in Nevada in May, 1986 as Fertility Advancements, Inc. In December, 1990, the Company changed its name to Eubix Technologies, Inc. In June, 1999, the Company changed its name to Nettel, Inc. In October, 1999, the Company changed its name to One Touch Total Communications. In March, 2006, the Company changed its name to Carbon Jungle, Inc. In January, 2013, the Company changed its name to Global New Energy Industries, Inc. In November, 2014, the Company changed its name to Coin Citadel.

Digital Asset Mining

Our hashing power is used to secure blockchains by verifying blockchain transactions using custom hardware and software. We predominantly mine bitcoin (“BTC”) and Ethereum (“ETH”), and other cryptocurrencies. Bitcoin and ether rely on different technologies based on the blockchain. Wherein bitcoin is a digital currency and ether is generally associated with smart contracts and digital tokens, we will be compensated in either BTC or ETH based on the mining transactions we perform for each, which is how we will earn revenue.

Blockchains are decentralized digital ledgers that record and enable secure peer-to-peer transactions without third party intermediaries. Blockchains enable the existence of digital assets by allowing participants to confirm transactions without the need for a central certifying authority. When a participant requests a transaction, a peer-to-peer network consisting of computers, known as nodes, validate the transaction and the user’s status using known algorithms. After the transaction is verified, it is combined with other transactions to create a new block of data for the ledger. The new block is added to the existing blockchain in a way that is permanent and unalterable, and the transaction is complete.

Digital assets (also known as cryptocurrency) are a medium of exchange that uses encryption techniques to control the creation of monetary units and to verify the transfer of funds. Many consumers use digital assets because it offers cheaper and faster peer-to-peer payment options without the need to provide personal details. Every single transaction and the ownership of every single digital asset in circulation is recorded in the blockchain. Miners use powerful computers that tally the transactions to run the blockchain. These miners update each time a transaction is made and ensure the authenticity of information. The miners receive a transaction fee for their service in the form of a portion of the new digital “coins” that are issued.

Blockchain and Cryptocurrency Mining

The Company has built a cryptocurrency mining operation, operating ASIC specialized computers manufactured by Bitmain Tech, designed specifically to mine Bitcoin (BTC). The company initially started out as a colocation facility, hosting other company’s machines. In a slow transition over two years, it began buying its own ASIC’s and mining for itself. As of December 31, 2019, the Company owned a few hundred Bitcoin miners. Coin Citadel is also mining numerous other Crypto Currencies to include, BCH, BSV, LTC, ZEC, DASH, and ETH.

Cryptocurrency Mining - Operation

CCTL operates a recently updated cryptocurrency mining facility for the sole purpose of mining cryptocurrencies (primarily bitcoin, and to a much lesser degree litecoin and bitcoin cash). Our facility and mining platform are operating with the primary intent of accumulating bitcoin which we may sell for fiat currency from time to time depending on market conditions and management’s determination of our cash flow needs. Our mining operation in Plattsburgh NY hosted about 1,000 ASIC miners during 2018 and 2019, where we have access up to approximately 6 megawatts of power supplied to our leased facility. In 2019 we started mining with more of our own miners. Our goal is to have no colocation clients and mine 100% with our own machines. The Company is currently evaluating plans for its miners previously acquired in 2017 / 2018, which are slowly being taken off line as we upgrade our miners.

Our incoming next generation Bitmain S19 Pro Antminers are capable of producing a substantial increase in our total available hashing rate (as discussed further below), at a significant efficiency increase over our S9 miners. The approximate hashing rate generated at our mining operation during 2018-2019, from our approximately 1000 S9 miners generally ranged from 2 petahash per second (“PH/s”); whereas, the estimated maximum hashing rate generated by our next generation Bitmain S19 Pro Antminers will mine at 4 (“PH/s”) at full deployment. This significant increase in total hashing rate is achieved by approximately half the total number of miners. The above information regarding approximate maximum hashing rates are estimates only and the actual outputs of the mine are subject to changes based in part on the difficulty rates associated with the bitcoin network, as well as other conditions that impact our mining output.

Competition

In cryptocurrency mining, individual companies, and groups in pools, generate units of cryptocurrency through mining. Miners can range from individual enthusiasts to professional mining operations with dedicated data centers. Miners may organize themselves in mining pools. The Company competes or may in the future compete with other companies that focus all or a portion of their activities on owning or operating cryptocurrency exchanges, developing programming for the blockchain, and mining activities. At present, the information concerning the activities of these enterprises is not readily available as the vast majority of the participants in this sector do not publish information publicly or the information may be unreliable. Published sources of information include “bitcoin.org” and “blockchain.info”; however, the reliability of that information and its continued availability cannot be assured.

Several public companies are actively engaged in Bitcoin and other Crypto mining

- Hut 8 Mining Corp.
- MGT Capital Investments, Inc.
- Blockchain Industries, Inc.
- Marathon Patent Group
- DMG Blockchain Solutions Inc.
- Digihost International, Inc.
- Hive Blockchain Technologies Inc.
- DPW Holdings, Inc.
- HashChain Technology, Inc.

Risks Related to Coin Citadel

We may be classified as an inadvertent investment company.

We are not engaged in the business of investing, reinvesting, or trading in securities, and we do not hold ourselves out as being engaged in those activities. Under the Investment Company Act of 1940, as amended (the “1940 Act”), however, a company may be deemed an investment company under Section 3(a)(1)(C) of the 1940 Act if the value of its investment securities is more than 40% of its total assets (exclusive of government securities and cash items) on a consolidated basis.

We have commenced digital asset mining, the outputs of which are cryptocurrencies, which may be deemed a security. In the event that the digital assets held by us exceed 40% of our total assets, exclusive of cash, we inadvertently become an investment company. An inadvertent investment company can avoid being classified as an investment company if it can rely on one of the exclusions under the 1940 Act. One such exclusion, Rule 3a-2 under the 1940 Act, allows an inadvertent investment company a grace period of one year from the earlier of (a) the date on which an issuer owns securities and/or cash having a value exceeding 50% of the issuer’s total assets on either a consolidated or unconsolidated basis and (b) the date on which an issuer owns or proposes to acquire investment securities having a value exceeding 40% of the value of such issuer’s total assets (exclusive of government securities and cash items) on an unconsolidated basis. We are putting in place policies that we expect will work to keep the investment securities held by us at less than 40% of our total assets, which may include acquiring assets with our cash, liquidating our investment securities or seeking a no-action letter from the SEC if we are unable to acquire sufficient assets or liquidate sufficient investment securities in a timely manner.

Classification as an investment company under the 1940 Act requires registration with the SEC. If an investment company fails to register, it would have to stop doing almost all business, and its contracts would become voidable. Registration is time consuming and restrictive and would require a restructuring of our operations, and we would be very constrained in the kind of business we could do as a registered investment company. Further, we would become subject to substantial regulation concerning management, operations, transactions with affiliated persons and portfolio composition, and would need to file reports under the 1940 Act regime. The cost of such compliance would result in the Company incurring substantial additional expenses, and the failure to register if required would have a materially adverse impact to conduct our operations.

Business Profile and Risks

The decision to pursue blockchain and cryptocurrency businesses exposes the Company to risks associated with a new and untested strategic direction. The prices of cryptocurrencies have experienced substantial volatility, which may reflect “bubble” type volatility, meaning that high or low prices may have little or no merit, may be subject to rapidly changing investor sentiment, and may be influenced by factors such as technology, regulatory void or changes, fraudulent actors, manipulation, and media reporting. The results of the Company’s mining operations in generating and reporting revenues from its mining operations are reported under the fair value method of accounting under present accounting rules.

ITEM 2. ADDRESS OF THE ISSUER’S PRINCIPAL EXECUTIVE OFFICES

A. Company Headquarters

Our principal executive and administrative offices are located at 401 Ryland Street, Suite 200, Reno, NV 89502.

Coin Citadel Mining Division is located at 146 Power Dam Way, Suite 125, Plattsburgh NY 12901

Website: <http://coincitadel.net/>

B. IR Contact

401 Ryland Street, Suite 200, Reno, Las Vegas, NV 89502 Phone: (212) 292-7460

Email: ir@coincitadel.net

Additional Domain: www.coincitadel.com

ITEM 3. SECURITY INFORMATION

Trading symbol: CCTL CUSIP: 37952X

107

Exact title and class of securities outstanding:

As of the period ended December 31, 2015, the capital stock of the company was as follows:

Class: Common stock, \$ 0.0001 par value;
Number of shares authorized: 3,734,825,308 shares;
Number of shares outstanding: 1,984,625,308 issued and outstanding; Freely tradable shares:
679,289,387;
Total number of shareholders of record: 993

Class: A Preferred stock, \$ 0.0001 par value; Number of shares
authorized: 1,000,000 shares;
Number of shares outstanding: 13,979 issued and outstanding;

Class: B Preferred stock, \$ 0.0001 par value; Number of shares
authorized: 5,000,000 shares;
Number of shares outstanding: 2,500,000 issued and outstanding;

Class: C Preferred stock, \$ 0.0001 par value; Number of shares
authorized: 10 shares;
Number of shares outstanding: 3 issued and outstanding;

Transfer Agent: Madison Stock Transfer
2500 Coney Island Ave
Brooklyn, NY 11223
Telephone: (718) 627-4453

Is the transfer agent registered under the Exchange Act?
Yes.

List any restrictions on the transfer of security: None.

Describe any trading suspension orders issued by the SEC in the past 12 months: None.

ITEM 4. ISSUANCE HISTORY

The company has not executed any securities offering, either public or private, since December, 2010.

50,000,000 03/23/2017
55,000,000 03/23/2017
60,000,000 04/03/2017
65,000,000 04/14/2017
70,000,000 04/06/2017
80,000,000 04/12/2017
85,000,000 04/17/2017
90,000,000 04/20/2017
100,000,000 05/05/2017
105,000,000 05/08/2017
140,000,000 05/09/2017

150,000,000	05/26/2017
160,000,000	05/22/2017
180,000,000	06/01/2017
200,000,000	06/02/2017
220,000,000	06/07/2017

Total Issued 2017

1,810,000,00

Coin Citadel
Financial Statements
Balance Sheet
For the Periods December 31, 2019 & December 31, 2018
Unaudited

	Twelve Months Ending	
	December 31 2019	December 31 2018
ASSETS		
Current Assets		
Cash on hand, in bank	\$1,028	\$52
Digital Asset	\$24,715	
	<hr/>	
Total current assets	\$25,743	\$52
Property, Plant & Equipment	\$105,024	\$105,024
Miners	\$36,000	
Depreciation	(\$20,000)	
	<hr/>	
Total Assets	\$146,767	\$105,076

See accountants report and notes to financial statements

Coin Citadel
Statement of Income and
Retained earnings (Deficit)
For the Twelve Months Ended
December 31, 2019 & December 31, 2018
Unaudited

Twelve Months Ending
December 31 December 31
2019 2018

REVENUE

Zombie Chargers Income		
Hosting Income		\$65,983
Digital Assets Mined	\$19,479	
TOTAL REVENUE	<u>\$19,479</u>	<u>\$65,983</u>

Cost of Goods Sold	<u>\$0</u>	<u>\$0</u>
Total Cost of Goods Sold	<u>\$0</u>	<u>\$0</u>
GROSS PROFIT	\$19,479	\$65,983

OPERATING EXPENSES

Consultant Fees	\$0	\$60,000
Filing Fees NV etc.	\$3,398	\$5,114
Interest Expense		
License & Permits		
Marketing Expenses		
Office Expenses, TA, etc	\$90	\$1,038
Payroll Expenses		
Bank Fees	\$392	\$229
Professional Fees	\$971	
Mining Electricity	\$12,750	\$16,171
Miners	\$0	\$41,024
Research & Developemnt	\$3,452	\$5,369
Taxes		
Travel		

Total Expenses	<u>\$21,053</u>	<u>\$128,945</u>
Debt Settlement	\$77,000	\$145,000
NET EARNINGS (LOSS)	<u>\$75,426</u>	<u>\$82,038</u>

RETAINED EARNINGS (DEFICIT)

Beginning of Period	<u>(\$251,957)</u>	<u>(\$333,995)</u>
End of Period	<u>(\$176,531)</u>	<u>(\$251,957)</u>

See accountants report and notes to financial statements

Coin Citadel
Financial Statements
Balance Sheet
For the Periods Ended December 31, 2019 & December 31, 2018
Unaudited

Twelve Months Ending
December 31 December 31
2,019 2,018

LIABILITIES

Current Liabilities

Accounts Payable		\$0
Note payable Short Term	\$0	\$0
Total current Liabilities	<u>\$0</u>	<u>\$0</u>

Long-term Liabilities

Note Payable	\$100,000	\$177,000
Total Long-Term Liabilities	<u>\$100,000</u>	<u>\$177,000</u>

Total Liabilities

<u>\$100,000</u>	<u>\$177,000</u>
------------------	------------------

STOCKHOLDERS' EQUITY

Common Stock, par value \$.0001, 3,789,986,018
authorized; 2,548,325,308 issued and
outstanding at December 31, 2018
and at December 31, 2019

\$254,833 \$254,833

Series A Preferred, par value \$.0001, 1,000,000
authorized; 13,979 issued and outstanding at
December 31, 2019 & December 31, 2018

\$1 \$1

Series B Preferred, par value \$.0001, 5,000,000
authorized; 2,500,000 issued and outstanding at
December 31, 2018, 2,500,000 outstanding
at December 31, 2019

\$2,500 \$2,500

Series C Preferred, par value \$.0001, 10
authorized; 3 issued and outstanding at
December 31, 2019 & December 31, 2018

\$0 \$0

Series D Preferred, par value \$.0001, 5,000,000
authorized; 0 issued and outstanding at
December 31, 2019 & December 31, 2018

Additional paid in Capital	(\$518,025)	(\$518,025)
Accumulated deficit	(\$251,957)	(\$333,995)
Current Earnings	\$75,426	\$82,038
Total Stockholders' Equity	<u>(\$437,222)</u>	<u>(\$512,648)</u>

Total Liabilities and Stockholders' Equity

(\$337,222) (\$335,648)

See accountants report and notes to financial statements

Coin Citadel
Statement of Cash Flow
For the Twelve Months Ended
December 31, 2019 & December 31, 2018
Unaudited

Twelve Months Ending
December 31 December 31
2019 2018

OPERATING ACTIVITIES

Net Income (Loss)	\$75,246	\$82,038
Adjustments to reconcile net Income (Loss) to net cash provided by operations		
Decrease (increase) in prepaid expenses		
Decrease (increase) in accounts payable		
Decrease (increase) in notes payable	\$0	\$0
Net cash provided by operating activities	<u>\$75,246</u>	<u>\$82,038</u>
 Investing Activities		
Asset acquisition	\$0	
Net cash provided by investment activity	<u>\$0</u>	<u>\$0</u>
 Financing Activities		
Stock sales	\$0	\$0
Net cash from financing activity	<u>\$0</u>	<u>\$0</u>
 Net cash increase for period	\$75,246	\$82,038
Cash at beginning of period	\$746,557	\$664,519
Cash at end of period	<u>\$821,803</u>	<u>\$746,557</u>

See accountants report and notes to financial statements

		Coin Citadel				
		Statement of Stockholders' Equity				
		For the 12 Months ended December 31, 2019				
		Unaudited				
						Total
	Shares	Common Stock Amount	Additional Paid-in-Capital		Accumulated Earnings (Deficit)	Stockholders' Equity
Balance at December 31, 2012	15300086	\$15,300			(\$92,614)	(\$77,314)
Net income (loss) - Dec. 31, 2013					(\$51,300)	(\$51,300)
Balance at December 31, 2013	15300086	\$15,300			(\$143,914)	(\$128,614)
Stock sale - 2014	74000000	\$74,000	(\$10,000)			\$64,000
Net income (loss) - 2014					(\$235,479)	(\$235,479)
Balance at December 31, 2014	89300086	\$89,300	(\$10,000)		(\$379,393)	(\$300,093)
Stock conversion	649039201	\$73,834	(\$508,025)			\$141,014
Net income (loss) - 2015					(\$128,191)	(\$128,191)
Balance at December 31, 2015	738339287	\$73,834	(\$518,025)		(\$507,584)	(\$287,270)
Net income (loss) - 2016					\$89,789	\$89,789
Balance at December 31, 2016	738339287	\$73,834	(\$518,025)		(\$417,795)	(\$197,481)
Stock Sale 2017	1810000000	\$181,000				\$181,000
Net income (loss) - 2017					\$83,800	\$83,800
Balance at December 31, 2017	2548339287	\$254,834	(\$518,025)		(\$333,995)	\$67,319
Stock Issue						\$25,000
Net income (loss) - 2018					\$82,038	\$82,038
Balance at December 31, 2018	2548339287	\$254,834	(\$518,025)		(\$251,957)	\$174,357
Stock Issue						
Net income (loss) - 2019					\$75,426	\$75,426
Balance at December 31, 2019	2548339287	\$254,834	(\$518,025)		(\$176,531)	\$249,783

Crypto-currency Machines

Management has assessed the basis of depreciation of the Company's Crypto-currency Machines used to verify digital currency transactions and generate digital currencies and believes they should be depreciated over a 2 year period. The rate at which the Company generates digital assets and, therefore, consumes the economic benefits of its transaction verification servers are influenced by a number of factors including the following:

- the complexity of the transaction verification process which is driven by the algorithms contained within the bitcoin open source software;
- the general availability of appropriate computer processing capacity on a global basis (commonly referred to in the industry as hashing capacity which is measured in Petahash units)
- technological obsolescence reflecting rapid development in the transaction verification server industry such that more recently developed hardware is more economically efficient to run in terms of digital assets generated as a function of operating costs, primarily power costs i.e. the speed of hardware evolution in the industry is such that later hardware models generally have faster processing capacity combined with lower operating costs and a lower cost of purchase.

The Company operates in an emerging industry for which limited data is available to make estimates of the useful economic lives of specialized equipment. Management has determined that a two year diminishing value best reflects the current expected useful life of transaction verification servers. Furthermore, the data available also includes data derived from the use of economic modelling to forecast future digital assets and the assumptions included in such forecasts, including digital asset's price and network difficulty, and derived from management's assumptions which are inherently judgmental. Based on current data available, management has determined that the straight-line method of amortization best reflects the current expected useful life of mining equipment. Management will review their estimates at each reporting date and will revise such estimates as and when data become available. Management will review the appropriateness of its assumption related to residual value at each reporting date.

Cryptocurrencies

Cryptocurrencies, (including bitcoin, bitcoin cash and litecoin) are included in current assets in the accompanying consolidated balance sheets. Cryptocurrencies purchased are recorded at cost and cryptocurrencies awarded to the Company through its mining activities are accounted for in connection with the Company's revenue recognition policy disclosed below.

Cryptocurrencies held are accounted for as intangible assets with indefinite useful lives. An intangible asset with an indefinite useful life is not amortized but assessed for impairment annually, or more frequently, when events or changes in circumstances occur indicating that it is more likely than not that the indefinite-lived asset is impaired. Impairment exists when the carrying amount exceeds its fair value, which is measured using the quoted price of the cryptocurrency at the time its fair value is being measured. In testing for impairment, the Company has the option to first perform a qualitative assessment to determine whether it is more likely than not that an impairment exists. If it is determined that it is not more likely than not that an impairment exists, a quantitative impairment test is not necessary. If the Company concludes otherwise, it is required to perform a quantitative impairment test. To the extent an impairment loss is recognized, the loss establishes the new cost basis of the asset. Subsequent reversal of impairment losses is not permitted.

Purchases of cryptocurrencies by the Company are included within investing activities in the accompanying consolidated statements of cash flows, while cryptocurrencies awarded to the Company through its mining activities are included within operating activities on the accompanying consolidated statements of cash flows. The sales of cryptocurrencies are included within investing activities in the accompanying consolidated statements of cash flows and any realized gains or losses from such sales are included in other income (expense) in the consolidated statements of operations. The Company accounts for its gains or losses in accordance with the first in first out (FIFO) method of accounting

NOTE 1- NATURE OF OPERATIONS

Nature of Operations

The Company was incorporated in the state of Nevada in May, 1986. The Company is a holding company organized with a goal of acquiring and managing a diversified portfolio of profitable, growth-oriented companies.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These financial statements unaudited and are presented in United States dollars and have been prepared in accordance with generally accepted accounting principles in the United States of America. The Company believes that these financial statements present fairly, in all material respects, the financial position of the Company and the results of its operations and cash flows for the periods presented.

The Company has a calendar year-end accounting period.

NOTE 3-STOCKHOLDERS' EQUITY

The company's capitalization is 3,734,825,308 common shares with a par value of \$.0001 per share; 1,000,000 Series A preferred shares with a par value of \$.001; 5,000,000 Series B preferred shares with a par value of \$.001; and 10 Series C preferred shares with a par value of \$.0001.

NOTE 4 – LONG-TERM DEBT

As of December 31, 2019, the Company has notes payable to consultants in the amount of \$40,000 as follows: Vic Devlaeminck \$40,000 (2014-2016);

NOTE 5 – SHORT-TERM DEBT

As of December 31, 2019, the Company has notes payable to consultants in the amount of \$60,000 as follows: Thomas Pillsworth \$60,000 (2017),

ITEM 6. DESCRIBE THE ISSUER'S BUSINESS, PRODUCTS AND SERVICES.

A. DESCRIPTION OF ISSUER'S BUSINESS OPERATIONS.

The Company is a Technology company engaged in the Bitcoin, Blockchain and digital Currency industry and is the owner of 576 bit coins. "As quoted from 2015 filed financials"

B. DATE AND STATE OF INCORPORATION

The Company was incorporated in the State of Nevada on May, 1986.

C. PRIMARY AND SECONDARY SIC CODES

The Company's primary (and only) SIC code is 7380 (Services Miscellaneous Business Services).

D. THE COMPANY'S FISCAL YEAR END DATE

The Company's fiscal year ends on December 31.

E. PRINCIPAL PRODUCTS OR SERVICES AND THEIR MARKETS

The Company is actively pursuing acquisition and development of target businesses and expects to secure an acquisition in the near future. Because of management expertise and business alliances the Company expects to succeed in future ventures in growth industries with vast potential within the domestic U.S. market.

F. RESULTS OF OPERATIONS FOR THE PERIOD ENDED DECEMBER 31, 2019 COMPARED TO THE PERIOD ENDED DECEMBER 31, 2018:

Revenues: The Company had revenue for the periods ended December 31, 2019 and December 31, 2018.

Cost of Revenues: The Company did not incur any costs of sales for the periods ended December 31, 2019 or December 31, 2018.

Gross Profit: The Company had a gross profit of \$19,479 for the period ended December 31, 2019 compared to \$65,983 for the period ended December 31, 2018.

Operating Costs: Operating costs consist of the Company's administrative expenses before depreciation and interest.

Operating costs for the period ended December 31, 2019 totaled

\$21,053, compared to operating costs of \$128,945 for the period ended December 31, 2018.

Operating Gain (Loss): The Company produced a operating loss for the period ended December 31, 2019 of \$176,531, compared to a loss of \$251,957 for the period ended December 31, 2018.

Net Gain (Loss) Before Income Taxes: Net gain or loss before income taxes represents operating gain or loss plus other (non-operating) gain or loss. For the period ended December 31, 2019, the company had a net gain of \$75,246, compared to a gain of \$82,038 for the period ended December 31, 2018.

Liquidity and Capital Resources: During the period ended December 31, 2019, the Company did not produce any cash or cash equivalents from operations.

G. OFF-BALANCE SHEET ARRANGEMENTS

The Company did not engage in any off-balance sheet arrangements during the fiscal quarter ended December 31, 2015.

ITEM 7. DESCRIBE THE ISSUER'S FACILITIES

At this time the Company is in the process of identifying suitable targets for acquisition. The Company is leasing the space for its crypto mining facility

ITEM 8. OFFICERS, DIRECTORS AND CONTROL PERSONS

A. NAMES OF OFFCERS, DIRECTORS AND CONTROL PERSONS

The current president and secretary of the Company Thomas Pillsworth, was hired in October 2017. Mr. Pillsworth is also the chairman and sole current member of the Board of Directors of the Company.

B. LEGAL/DISCIPLINARY HISTORY

Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses):

NO.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or banking activities:

NO.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission or a state securities regulator of a violation of federal or state securities or commodities law, which findings or judgment has not been reversed, suspended or vacated:

NO.

4. The entry of an order by a self-regulatory organization that permanently or temporary barred, suspended or otherwise limited such person's involvement in any type of business or securities activities:

NO.

C. BENEFICIAL SHAREHOLDERS

None.

ITEM 9. THIRD PARTY PROVIDERS

- A. Legal Counsel: Undisclosed

For the years ended December 31, 2019 and 2018, there were no claims, lawsuits or legal proceedings.

B. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Information required to be disclosed by this Item with respect to our executive officers is incorporated into this Annual Report by reference from the section entitled "Principal Accountant Fees and Services" contained in our definitive proxy statement for our 2020 annual meeting, which we intend to file within 120 days of the end of this year, December 31, 2020.

- C. Investor Relations Consultant: None.

- D. Other Advisor(s): None.

ITEM 10. OTHER INFORMATION

Back in September 2014, the Company purchased 513 Bitcoins, 2 websites and 1 year of website hosting and maintenance for 74,000,000 shares of Company common stock. The Company also received cash in the amount of \$10,000 in this transaction. Because of technical problems, 15,000,000 of the common shares were actually issued in September, 2014 and the remaining 59,000,000 shares were issued in July. "As quoted from 2015 filed financials."

ITEM 11. EXHIBITS

N/A

ITEM 12. CERTIFICATIONS

Disclaimer

Some of the historical figures provided here, dating prior to January 1 2018, such as past stock issuance, Bitcoin holdings, debt (or lack thereof) were provided by and or disseminated from emails and other communication with the old CEO, Bill Schaefer. No audited or unaudited financials were ever received from old management.

I, Thomas Pillsworth, certify that:

1. I have reviewed this annual disclosure statement of Coin Citadel, Inc.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements and other financial information included or incorporated by reference in this disclosure statement, fairly present, in all material respects, the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.
4. Signature:
Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

/s/Thomas W Pillsworth
Thomas W Pillsworth
CEO/President

Dated: September 23, 2020