

Supplemental Information and Disclosure Statement

BlueFire Equipment, Corp.

A Colorado Corporation

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Sic: 01240
Trading Symbol: BLFR

Current Reporting of Material Corporate Events:

Entry Into a Material Definitive Agreement

On December 22, 2023, BlueFire Equipment, Corp. (the “Company”), entered into a Joint Venture Agreement (“JOA”), with Willcox International Holdings, Inc. (“Willcox”), a 10% owner and in progress to fully acquire NeoLithica, Ltd.

The JOA is for Willcox to test, analyze, extract, and distribute refined Lithium Carbonate found in the brine water used in the Company’s production of crude oil. Furthermore, the Company allows Willcox to obtain a 20% working interest of any future producing assets jointly acquired by providing 20% equity. All producing assets jointly purchased will grant Willcox 20% of the producing asset’s net profit with a 50/50 net profit split from all extracted and distributed refined lithium from the Company’s locations.

The Joint Venture Agreement is attached below in this Supplemental Disclosure under Exhibit 1.1.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This disclosure statement contains certain forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements are generally identifiable by use of forward looking terminology such as “may,” “will,” “should,” “potential,” “an,” “intend,” “expect,” “outlook,” “seek,” “anticipate,” “estimate,” “approximately,” “believe,” “could,” “project,” “predict,” or other similar words or expressions. Forward-looking statements are based on certain assumptions, discuss future expectations, describe future plans and strategies, or state other forward-looking information. Our ability to predict future events, actions, plans or strategies is inherently uncertain. Although we

believe that the expectations reflected in our forward-looking statements are based on reasonable assumptions, actual outcomes could differ materially from those set forth or anticipated in our forward-looking statements. Readers are cautioned not to place undue reliance on any of these forward-looking statements, which reflect our views as of the date of this disclosure statement. Furthermore, except as required by law, we are under no duty to, and do not intend to, update any of our forward-looking statements after the date of this disclosure statement, whether as a result of new information, future events or otherwise.

BlueFire Equipment, Corp.

Date: December 26, 2023

Signature: /s/ Nickolas S. Tabraue

Name: Nickolas S. Tabraue

Title: Interim CEO and Director of the Board

JOINT VENTURE AGREEMENT

THIS BINDING JOINT VENTURE AGREEMENT ("Joint Venture"), made and entered into as of this 22nd day of December 2023, by and between Willcox International Holdings Inc. (f/k/a Willcox Energy Inc.), a Nevada corporation, with offices at 13935 Lynmar Blvd., Tampa, FL 33626 ("Willcox"), and Bluefire Equipment Corp., a Colorado corporation, with offices at 25211 Grogans Mill Rd. Suite 350, The Woodlands, TX 77380, ("Bluefire"), collectively referred as the ("Parties").

ARTICLE I GENERAL PROVISIONS

1.01 Business Purpose. The business of the Joint Venture shall be to execute and manage several separate projects in the southern and southeastern United States (the Area). The projects are as follows:

- 1) Exploration of the brine and bodies of water which are used in the production of crude oil.
- 2) Testing and analysis of brine water.
- 3) The extraction of and production and refining of Lithium.
- 4) The offtake and distribution of refined Lithium Carbonate (LCE).
- 5) The opportunity to obtain 20% of any future acquisition's net profit by providing 20% equity to jointly purchase the operating asset.

Once these projects are under way both parties agree to seek out other mutually beneficial projects in the Area and elsewhere throughout the United States. As opportunities are identified and contracts entered, they will be added as an addendum to this Joint Venture Agreement and will be governed in accordance with this document.

1.02 Term of the Agreement. This Joint Venture shall commence on the date first above written and shall continue in existence until terminated, liquidated, or dissolved by law or as hereinafter provided. It is understood that this Joint Venture will terminate at the completion of the projects listed in 1.01. It is the intention of the Parties to automatically extend this Joint Venture Agreement in term each time a new project is identified and added to this Agreement by addendum for the term required to complete that project. However, based on the parties' initial proposals, it contemplated that some or all the projects will continue as long as they are viable.

ARTICLE II GENERAL DEFINITIONS

The following comprise the general definitions of terms utilized in this Agreement:

2.01 Affiliate. An Affiliate of an entity is a person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control of such entity.

2.02 Capital Contribution(s). The capital contribution to the Joint Venture actually made by the Parties is defined as cash contributions in the form of equity and/or debt. It is understood the funding for this project will be in the amount of to be determined ("TBD"), but the Parties have agreed that an initial amount of money TBD will be advanced as seed money for set up and testing for the projects identified in 1.01. If the form of funding is a loan, it will be re-paid out of proceeds of this venture and will be used exclusively for the purpose as outlined in 1.01.

ARTICLE III OBLIGATIONS OF THE JOINT VENTURERS

3.01 Obligations. The Parties will have joint responsibility for financial decisions and expenditures of the Joint Venture. Willcox will be responsible for the on-site operations of the business and will disburse funds according to a budget pre-approved by the Parties. Any expenditure of funds not previously approved by the parties will be submitted for approval at the time of the request.

3.02 Responsibilities. Willcox will provide all its products to the Joint Venture for use in the areas contemplated by this agreement along with the necessary consultants, scientists, and financial expertise that is needed by the Joint Venture. Bluefire will provide potential sites for evaluation and feasibility. In addition, Bluefire will be responsible for negotiating terms for mineral rights and land leases. Both will provide the funding for the Joint Venture for the testing and implementation of its products and services. This funding will include but not be limited to; the set-up of testing on site, construction of facilities, operational working capital, marketing expenses and agreed upon travel and fees to accomplish the goals of the Joint Venture.

ARTICLE IV ALLOCATIONS

4.01 Profits and Losses. Commencing on the date hereof and ending on the termination of the business of the Joint Venture, all profits, losses, and other allocations to the Joint Venture shall be allocated as follows: 50% to Willcox and 50% to Bluefire, in the case of equal investment by Both parties. In cases of disproportionate investments by either party allocations will be proportionate based on percentage of investment, but to never exceed 80%. Profits are defined herein as the excess cash after payment of the direct expenses of the Joint Venture. Direct Expenses will be defined in detail as part of the budget to be agreed upon by the Parties. Disbursements of the Joint Venture proceeds after expenses will be distributed at the end of each quarter.

ARTICLE V RIGHTS AND DUTIES OF THE JOINT VENTURERS

5.01 Business of the Joint Venture. Both Parties shall have the authority and discretion in the management and control of the day-to-day operation of the business of the Joint Venture for the purposes herein stated and shall make all decisions affecting the business of the Joint Venture provided both parties have pre-approved or jointly agreed on such actions in advance and it is in the clear best interest of the venture. Willcox will not make any decisions that would in any way benefit Willcox in any way to the detriment of

BlueFire. As such, any action taken shall constitute the act of, and serve to bind, the Joint Venture. Willcox shall manage and control the affairs of the Joint Venture to the best of its ability and shall use its best efforts to carry out the business of the Joint Venture.

ARTICLE VI AGREEMENTS WITH THIRD PARTIES AND WITH AFFILIATES OF THE JOINT VENTURERS

6.01 Validity of Transactions. Affiliates of the parties to this Agreement may be engaged to perform services for the Joint Venture. The validity of any transaction, agreement or payment involving the Joint Venture and any Affiliates of the parties to this Agreement otherwise permitted by the terms of this Agreement shall not be affected by reason of the relationship between them and such Affiliates or the approval of said transactions, agreement, or payment.

6.02 Other Business of the Parties to this Agreement. The parties to this Agreement and their respective Affiliates may have interests in businesses other than the Joint Venture business. The Joint Venture shall not have the right to the income or proceeds derived from such other business interests even if they are competitive with the Joint Venture business.

ARTICLE VII PAYMENT OF EXPENSES

7.01 Expenses. All expenses of the Joint Venture shall be paid by Willcox out of the proceeds of the operation and all residual income will be divided as described in Section 4.01. A complete accounting of all income and expenses will be provided to Bluefire by Willcox on a weekly basis.

ARTICLE VIII INDEMNIFICATION OF THE JOINT VENTURERS

8.01 Indemnification. The parties to this Agreement shall have no liability to the other for any loss suffered which arises out of any action or inaction if, in good faith, it is determined that such course of conduct was in the best interests of the Joint Venture and such course of conduct did not constitute gross negligence or willful misconduct. The parties to this Agreement shall each be indemnified by the other against losses, judgments, liabilities, expenses and amounts paid in settlement of any claims sustained by it in connection with the Joint Venture.

ARTICLE IX DISSOLUTION

9.01 Events of the Joint Venturers. The Joint Venture shall be dissolved upon the happening of any of the following events: (a) The adjudication of bankruptcy (b) Filing of a petition pursuant to a Chapter of the Federal Bankruptcy Act (c) The sale or other disposition, not including an exchange of all, or substantially all, of the Joint Venture assets (e) Mutual agreement of the Parties.

ARTICLE X MISCELLANEOUS PROVISIONS

10.01 Books and Records. The Joint Venture shall keep adequate books and records at its place of business, 13935 Lynmar Blvd. Tampa, FL 33626, setting forth a true and accurate account of all business transactions arising out of and in connection with the conduct of the Joint Venture.

10.02 Validity. In the event that any provision of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of this Agreement.

10.03 Integrated Agreement. This Agreement constitutes the entire understanding and agreement between the parties hereto with respect to the subject matter hereof, and there are no agreements, understandings, restrictions, or warranties among the Parties other than those set forth herein provided for.

10.04 Headings. The headings, titles and subtitles used in this Agreement are for ease of reference only and shall not control or affect the meaning or construction of any provision hereof.

10.05 Notices. Except as may be otherwise specifically provided in this Agreement, all notices required or permitted hereunder shall be in writing and shall be deemed to be delivered when deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the parties at their respective addresses set forth in this Agreement or at such other addresses as may be subsequently specified by written notice.

10.06 Applicable Law and Venue. This Agreement shall be construed and enforced under the laws of the State of Florida.

10.07 Other Instruments. The parties hereto covenant and agree that they will execute each such other and further instruments and documents as are or may become reasonably necessary or convenient to effectuate and carry out the purposes of this Agreement.

10.08 Severability. The invalidity of any one or more of the words, phrases, sentences, clauses, or section contained in this Agreement shall affect the enforceability of the remaining portions of this Agreement or any part thereof, all of which are inserted conditionally on their being valid in law and in the event that any one or more of the words, phrases, sentences, clauses or sections contained in this Agreement shall be declared invalid, this Agreement shall be construed as if such invalid word or words, phrase or phrases, sentence or sentences, clause or clauses or section or sections had not been inserted. If such invalidity is caused by length of time or size of area, or both, the otherwise invalid provision will be considered to be reduced to a period or area which would cure such invalidity.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Bluefire Equipment Corp


By: _____

Willcox International Holdings Inc


By: SABR JANNOUN, CEO