

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

BITCOIN SERVICES, INC.

A Delaware Corporation

3616 Kirkwood Highway 1476, Wilmington, DE19808

bitcoinservicescorp.com

info@bitcoinservicescorp.com

SIC Code 2836

Quarterly Report

For the Period Ending: **September 30, 2020**
(the "Reporting Period")

As of September 30, 2020, the number of shares outstanding of our Common Stock was: **1,071,517,709**

As of June 30, 2020, the number of shares outstanding of our common stock was : **1,019,594,229**

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

895,893,729

As of December 31, 2018, the number of shares outstanding of our Common Stock was:

895,893,729

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

No

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

No

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

No

1) Name of the issuer and its predecessors (if any)

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes:

¹ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets; (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being

converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

The Company was incorporated as JLL MIAMI ENTERPRISES, INC., in the state of Nevada in 1997.

The Company changed its name to BMX HOLDINGS, INC., in January 2002;

The Company changed its name to DIRECT MUSIC GROUP, INC., in February 2003;

The Company changed its name to CELL BIO-SYSEMS, INC., in April 2004;

The Company changed its name to TULIP BIOMED, INC., in June 2006; and The

Company changed its name to BITCOIN SERVICES, INC., in February 2011.

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable)
Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

The Company was incorporated in the State of Nevada in 1997. On February 17, 2016, the Company filed a certificate of domestication to change its domicile to Florida. On February 26, 2016, the company dissolved its Nevada corporation completing a change of corporate domicile to Florida. On July 18, 2017, the company dissolved its Florida corporation and completed a change of corporate domicile to Colorado. On February 14, 2018, the company dissolved its Colorado corporation and completed a change of corporate domicile to Delaware. It is currently in active status and good standing with the Delaware Secretary of State. There have been no other changes to incorporation status since inception.

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years?

No

2) Security Information

Trading symbol:	BTSC
Exact title and class of securities outstanding:	Common Stock
CUSIP:	09173Y107 Par
or stated value:	\$0.0001
Total shares authorized:	1,770,000,000 as of September 30, 2020
Total shares outstanding:	1,071,517,709 as of September 30, 2020
Number of shares in the Public Float ¹ :	2,648,729 as of September 30, 2020 Total
number of shareholders of record:	246 as of September 30, 2020 <i>Additional class of securities (if any):</i>
Trading symbol:	N/A
Exact title and class of securities outstanding:	Convertible Series A Preferred Stock
CUSIP:	N/A
Par or stated value:	\$0.0001
Total shares authorized:	100,1000,000 as of September 30, 2020
Total shares outstanding:	9,390,362 as of September 30, 2020
Trading symbol:	N/A
Exact title and class of securities outstanding:	Convertible Series B Preferred Stock
CUSIP:	N/A
Par or stated value:	\$0.0001

¹ "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

Total shares authorized: 20,000,000 as of September 30, 2020 Total
shares outstanding: 5,366,666 as of September 30, 2020

Trading symbol: N/A
Exact title and class of securities outstanding: Convertible Series C Preferred Stock
CUSIP: N/A
Par or stated value: \$0.0001
Total shares authorized: 10 as of September 30, 2020
Total shares outstanding: 10 as of September 30, 2020

Transfer Agent

Name: Signature Stock Transfer, Inc.
Phone: **972-612-4120**
Email: **info@signaturestocktransfer.com**

Is the Transfer Agent registered under the Exchange Act?²

Yes

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: acquisitions are described in the financial statements.

On March 21, 2016, the Company effected a 5 for 1 stock split of its common stock with fractional shares accrued upward. At that time the outstanding common shares were increased from 1,485,912,251 to 148,729.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

² To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Number of Shares outstanding as of January 1, 2017	<u>Opening Balance:</u> Common: 526,404,003 Preferred: A- 9,390,362 B -5,366,666 C - 0	*Right-click the rows below and select "Insert" to add rows as needed.
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Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/ No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
2/1/2017	New issuance	109,052,066	common	\$0.0001	No	Lance Johnson	debt conversion	Unrestricted	144
3/13/2017	New issuance	5,000,000	common	\$0.0001	No	Keneth Yonika	Series B preferred conversion	Unrestricted	144
3/31/2017	New issuance	9,387,552	common	\$0.0001	No	Bruce Federman	compensation: professional services	Restricted	144
6/9/2017	New issuance	10	preferred Series C	\$0.0001	No	Francisco Camacho	compensation	Restricted	144
6//30/2017	New issuance	13,885,056	common	\$0.0001	No	Joel Schneider	compensation: professional services - CEO	Restricted	144
6/30/2017	New issuance	9,387,552	common	\$0.0001	No	Bruce Federman	compensation	Restricted	144
9/27/2017	New issuance	80,000	common	\$0.0001	No	Sonia Spirk	compensation: professional services	Restricted	144
2/26/2018	New issuance	10,000,000	common	\$0.0001	No	Shaun Gazara	compensation: professional services	Unrestricted	144

3/1/2018	New issuance	10,000,000	common	\$0.0001	No	John Murphy	debt conversion	Unrestricted	144
3/1/2018	New issuance	15,000,000	common	\$0.0001	No	John Murphy	debt conversion	Unrestricted	144
3/27/2018	New issuance	25,000,000	common	\$0.0001	No	John Murphy	debt conversion	Unrestricted	144
3/27/2018	New issuance	25,000,000	common	\$0.0001	No	Dion Naidoo	debt conversion	Unrestricted	144
4/24/2018	New issuance	20,000,000	common	\$0.0001	No	Henry Larson	debt conversion	Unrestricted	144
4/30/2018	New issuance	10,000,000	common	\$0.0001	No	Bruce Federman	compensation: professional services	Restricted	144
10/15/2018	New issuance	25,000,000	common	\$0.0001	No	John Murphy	debt conversion	Unrestricted	144
4/24/2019	New issuance	27,500,000	common	\$0.0001	No	Henry Larson	debt conversion	Unrestricted	144
7/29/2019	New Issuance	30,670,000	common	\$0.0001	No	Ying Zhang	compensation: professional services	Restricted	144
10/22/2019	New Issuance	17,000,000	common	\$0.0001	No	Shaun Gazzara	compensation: professional services	Restricted	144
11/7/2019	New Issuance	35,000,000	common	\$0.0001	No	Tyler Woods	compensation: professional services	Restricted	144
1/9/2020	New Issuance	50,000,000	common	\$0.0001	No	Ying Zhang	compensation: professional services	Restricted	144
4/19/2020	New Issuance	46,228,000	common	\$0.0001	No	Henry Larson	compensation: professional services	Restricted	144
8/07/2020	New Issuance	34,923,480	common	\$0.0001	No	John Murphy	compensation: professional services	Restricted	144
9/15/2020	New Issuance	17,000,000	common	\$0.0001	No	Shaun Gazarra	compensation: professional services	Restricted	144
Shares Outstanding on September 30, 2020	<u>Ending Balance:</u> Common: 1,071,517,709 Preferred: A – 9,390,362 B – 5,366,666 C - 10								

Use the space below to provide any additional details, including footnotes to the table above:

Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe any issuance of promissory notes, convertible notes, convertible debentures or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
4/13/2016	\$9,581	\$7,800	\$2,787	4/13/2017	50% discount to market	Ying Zhang	loan
5/3/2016	\$10,809	\$8,800	\$2,411	5/3/2017	50% discount to market	John Murphy	loan
5/14/2016	\$7,665	\$6,000	\$2,629	5/2017	50% discount to market	Henry Larson	loan

Use the space below to provide any additional details, including footnotes to the table above:

4) Financial Statements

A. The following financial statements were prepared in accordance with:

U.S. GAAP

B. The financial statements for this reporting period were prepared by (name of individual)³:

Name: **Francisco Camacho**

Title: Director

Relationship to Issuer: **Director holds or controls 250,000,000 common shares, 5,000 preferred Series A shares, 5,000 preferred Series B shares and 10 preferred Series C shares.**

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Financial notes; and
- G. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the

³ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below.

Financial Statements are provided starting on page 11

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

The Company operations are internet based providing bitcoin and blockchain software. The Company expects to take advantage of its extensive experience in the cryptocurrency, blockchain and development aspects of the industry.

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

The Company has no subsidiaries, parents or affiliated companies at this time.

C. Describe the issuers' principal products or services, and their markets

The Company provides bitcoin mining services, escrow services for bitcoin buyers and sellers and the development and sale of blockchain software to the consumer. The market for these services and products is worldwide and each are sold and marketed on the Internet.

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

Some of the company's facilities are leased on a monthly basis. These consist of an executive office suite and remote mail drop centers in several states, principally in Delaware and Colorado. The cost for each of these are minimal and fluctuate depending on the services required, and range in total from \$200 to \$300 monthly. Additionally, the company has a 3,500 square foot facility under an annual lease. Our operations are Internet-based and these facilities suit our needs very well.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The lease for the 3,500 square foot facility is at \$2,650 per month through September 2021.

7) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information regarding any person or entity owning 5% of more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/ Director and Control Person	Affiliation with Company (e.g. Officer/ Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/ class	Ownership Percentage of Class Outstanding	Note
Richard Fassanella	CEO/Director	San Diego, CA	40,000,000	common	60%	
Francisco Camacho	Director	Ontario, CAN	250,000,000 common 5,000 Series A preferred 5,000 Series B preferred 10 Series C preferred	common	37% 53% 93% 100%	

8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 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 finding or judgment has not been reversed, suspended, or vacated; or **No**
4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities. **No**

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities. **None**

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: **Vic Devlaeminck PC**
Address 1: 10013 N.E. Hazel Dell Avenue, Suite 317
Address 2: Vancouver, WA 98685 Phone:

Email: _____ vic@vicdevlaeminck.com

Accountant or Auditor

Name: None
Address 1:
Address 2:
Phone:
Email:

Investor Relations Consultant

Name:
Firm: Address 1:

Address 2: Phone:

Email:

Other Service Providers

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) that assisted, advised, prepared or provided information with respect to this disclosure statement, or provided assistance or services to the issuer during the reporting period.

Name:
Firm:
Nature of Services:
Address 1:
Address 2:
Phone:
Email:

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities).

The certifications shall follow the format below:

I, Richard Fasanella certify that:

1. I have reviewed this quarterly disclosure statement of BITCOIN SERVICES, 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.

November 09, 2020 /s/

Richard Fasanella, CEO

Principal Financial Officer:

I, Richard Fasanella, certify that:

1. I have reviewed this quarterly disclosure statement of BITCOIN SERVICES, 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.

November 09,2020

/s/ Richard Fasanella, CFO

Bitcoin Services, Inc.
Condensed Consolidated Balance Sheet
(unaudited)

	<u>September 30,</u> <u>2020</u>	<u>December 31,</u> <u>2019</u>
ASSETS		
Current assets:		
Cash	\$ 521,029	\$ 501,767
Total current assets	<u>521,029</u>	<u>501,767</u>
Fixed assets, net	<u>55,398</u>	<u>62,859</u>
Total assets	<u><u>\$ 576,427</u></u>	<u><u>\$ 564,626</u></u>
LIABILITIES & SHAREHOLDERS' EQUITY		
Current liabilities		
Convertible notes payable	\$ 16,550	\$ 16,550
Accounts payable and accrued expenses	<u>131,623</u>	<u>130,603</u>
Total current liabilities	<u>148,173</u>	<u>147,153</u>
Total liabilities	148,173	147,153
Shareholders' equity		
Series A preferred stock, \$0.0001 par value, 100,000,000 shares authorized, 9,390,362 and 9,390,362 shares issued and outstanding as of September 30, 2020 and December 31, 2019, respectively	9,390	9,390
Series B preferred stock, \$0.0001 par value, 20,000,000 shares authorized, 5,366,666 and 5,366,666 shares issued and outstanding as of September 30, 2020 and December 31, 2019, respectively	5,367	5,367
Series C preferred stock, \$0.0001 par value, 10 shares authorized, 10 and 10 shares issued and outstanding as of September 30, 2020 and December 31, 2019, respectively	-	-
Common stock, \$0.0001 par value, 1,770,000,000 shares authorized, 1,071,517,709 and 895,893,729 shares issued and outstanding as of September 30, 2020 and December 31, 2019, respectively	107,157	89,590
Additional paid-in capital	20,756,632	18,472,791
Accumulated deficit	<u>(20,447,539)</u>	<u>(18,159,665)</u>
Total shareholders' equity	<u>428,254</u>	<u>417,473</u>
Total liabilities and shareholders' equity	<u><u>\$ 576,427</u></u>	<u><u>\$ 564,626</u></u>

See accompanying notes to unaudited condensed consolidated financial statements.

Bitcoin Services, Inc.
Condensed Consolidated Statement of Operations
For the Nine Months Ended September 30,
(unaudited)

	2020	2019
Revenue	\$ 218,362	\$ 176,267
Operating expenses		
Direct costs of revenue	66,568	66,379
Stock-based compensation	2,298,656	889,430
Selling, general and administrative expenses	139,993	153,712
Operating loss	(2,286,855)	(933,254)
Other income (expense)		
Loss on conversion of debt into common stock	-	(4,947)
Interest expense	(1,019)	(1,269)
Net loss	\$ (2,287,874)	\$ (939,470)
Earnings per share - basic and fully diluted	\$ (0.00)	\$ (0.00)
Weighted average number of shares of common stock - basic and fully diluted	983,557,832	836,290,405

See accompanying notes to unaudited condensed consolidated financial statements.

Bitcoin Services, Inc.
Condensed Consolidated Statement of Stockholders' Equity (Deficit)
September 30, 2020
(unaudited)

	Series A Preferred Stock		Series B Preferred Stock		Series C Preferred Stock		Common Stock		Additional Paid-in Capital	Accum- ulated Deficit	Total
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount			
Balance, December 31, 2015	4,390,362	\$ 4,390	1,366,666	\$1,367	-	\$ -	16,917,051	\$ 16,917	\$ -	\$ (116,452)	\$ (93,778)
Balance, December 31, 2016	9,390,362	\$ 9,390	6,366,666	\$6,367	-	\$ -	511,784,705	\$ 46,284	\$ -	\$ (50,611)	\$ 11,430
Balance, December 31, 2017	9,390,362	\$ 9,390	5,366,666	\$5,367	10	\$ -	673,196,229	\$ 67,320	\$ 11,154,528	\$ (10,837,450)	\$ 399,155
Balance, December 31, 2018	9,390,362	\$ 9,390	5,366,666	\$5,367	10	\$ -	813,196,229	\$ 81,320	\$ 16,463,028	\$ (16,094,535)	\$ 464,570
Balance, December 31, 2019	9,390,362	\$ 9,390	5,366,666	\$5,367	10	\$ -	895,893,729	\$ 89,590	\$ 18,472,791	\$ (18,159,665)	\$ 417,473
Balance, September 30, 2020	9,390,362	\$ 9,390	5,366,666	\$5,367	10	\$ -	1,071,517,709	\$ 107,151	\$ 20,756,632	\$ (20,447,539)	\$ 428,254

See accompanying notes to unaudited condensed consolidated financial statements.

Bitcoin Services, Inc.
Condensed Consolidated Statements of Cash Flows
For the Nine Months Ended September 30,
(unaudited)

	2020	2019
Net loss	\$ (2,287,874)	\$ (939,470)
Adjustments to reconcile net loss to net cash provided by (used in) operations:		
Depreciation	7,461	7,461
Stock-based compensation	2,298,656	889,430
Changes in operating assets and liabilities:		
Accounts payable and accrued expenses	1,019	1,269
Net cash provided by (used in) operations	19,262	(46,257)
Net cash increase (decrease)	19,262	(46,257)
Cash balance at beginning of period	501,767	543,304
Cash balance at end of period	\$ 521,029	\$ 497,047

See accompanying notes to unaudited condensed consolidated financial statements.

BITCOIN SERVICES, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIALS
SEPTEMBER 30, 2020
(unaudited)

Note 1 - Organization and Summary of Significant Accounting Policies

Forward Looking Statements

Some of the statements contained in this information statement that are not historical facts are "forwardlooking statements" which can be identified by the use of terminology such as "estimates," "projects," "plans," "believes," "expects," "anticipates," "intends," or the negative or other variations, or by discussions of strategy that involve risks and uncertainties. We urge you to be cautious of the forward-looking statements, that such statements, which are contained in this prospectus, reflect our current beliefs with respect to future events and involve known and unknown risks, uncertainties and other factors affecting our operations, market growth, services, products and licenses. No assurances can be given regarding the achievement of future results, as actual results may differ materially as a result of the risks we face, and actual events may differ from the assumptions underlying the statements that have been made regarding anticipated events. Factors that may cause actual results, our performance or achievements, or industry results, to differ materially from those contemplated by such forward-looking statements include without limitation:

- Our ability to attract and retain management, and to integrate and maintain technical information and management information systems;
- Our ability to raise capital when needed and on acceptable terms and conditions; • The intensity of competition; and
- General economic conditions.

All written and oral forward-looking statements made in connection with this prospectus that are attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements.

Given the uncertainties that surround such statements, you are cautioned not to place undue reliance on such forward-looking statements.

During the next twelve months, the Company's plans to expand its business into other countries the Company plans to finance its growth through traditional bank financing sources as well as additional potential debt and equity private placements. To that end, the Company may attempt to raise money in a private placement of its shares of Common Stock but has not yet commenced this initiative. There can be no assurance that financing sufficient to enable us to expand and grow our business will be available to us in the future. The failure to obtain future financing or to produce levels of revenue to meet our financial needs could result in our inability to operate, grow and expand our business.

Off-Balance Sheet Arrangements

We have not entered into 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 and would be considered material to investors.

Organization of Business

Bitcoin Services, Inc. (the "Company") was domesticated in Florida in February 2016. It was originally incorporated in Nevada in 1997 under the name "JLL Miami Enterprises, Inc." until January 2002 when its name was changed to "BMX Holdings, Inc.," until February 2003 when its name was changed to "Direct Music Group, Inc." until April 2004 when its name was changed to "Cell Bio-Systems, Inc.," until June 2006 when its name was changed to Tulip Biomed, Inc, and lastly until February 2016 when it changed its name to Bitcoin Services, Inc. On December 21, 2015, under Nevada NRS 78.347 an Order of Appointment of Custodianship was entered appointing Hamo Enterprises, Inc. to comply with NRS 78.180 to reinstate the Company with the Nevada Secretary of State in accordance with Nevada statutes. Accordingly, on January 6, 2016, the Company reinstated its business license with the State of Nevada. On February 11, 2016, the Company filed its Certificate of Amendment with Nevada Secretary of State changing the name from "Tulip Biomed, Inc." to "Bitcoin Services, Inc." Starting February 12, 2016, the Company became aware of certain information from giving rise to a state-based Judgment by Confession, dated February 10, 2010, against the Company involving certain U.S. Patents, then Patent Applications, and trademarks not utilized by the Company, along with its corresponding state-based lien. These materials are not published to protect the privacy of the parties thereto, and as to avoid spurious claims of ownership of these claims. Additionally, certain detailed but unsupported and incomplete financial statements for the period December 1, 2008 through June 30, 2019 were received. The Company is not able to consolidate these materials without further corroboration and support thereto. These records are not available to the Company. The Company requested such information but has not received these records. Until such time that support is received, these materials cannot be combined to the current existing information should that be appropriate. On February 17, 2016, the Company filed its Certificate of Domestication is with Florida Secretary of State. On February 26, 2016, the Company filed its Certificate of Dissolution with the Nevada Secretary of State dissolving Bitcoin Services, Inc. in the state of Nevada and, thus, making it a Florida Corporation. On February 26, 2016, the Board appointed Joel C. Schneider as the sole officer, director of Bitcoin Services, Inc., and resigns from all positions with the Company. On February 29, 2016, the Company approved a five for one forward stock split. On March 9, 2016, the Company filed their Amended and Restated Articles of Amendment with the Florida Secretary of State. See Note 2 - Stockholders' Equity below for clarification on the three classes of stock, designations, and voting rights and the powers of each class. On March 21, 2016, all of the Company's Common stockholders did receive five (5) shares for everyone (1) share of Common stock they owned. Those holding physical certificates must turn their certificates back into the transfer agent for new certificates. All Common holders of book entry shares were increased without any action and done by the Company's transfer agent, and those shares in street name or

with brokers increased electronically. The issuer's business operations are each Internet based to the consumer and consist of three separate streams, as follows: (1) bitcoin and other virtual currency mining, and (2) blockchain software development. The market for these services and products is Worldwide and are sold and marketed on the Internet. Bitcoin is a digital asset and a payment system. The system is peerto-peer and transactions take place between users directly, without an intermediary. These transactions are verified by network nodes and recorded in a publicly distributed ledger called the blockchain, which uses bitcoin as its unit of account. Since the system works without a central repository or single administrator, the U.S. Treasury categorizes bitcoin as a decentralized virtual currency. Bitcoin is often called the first cryptocurrency.

Principles of Consolidation

The accompanying consolidated financial statements include all applicable accounts and subsidiaries of the Company. All significant inter-company transactions and balances have been eliminated in consolidation.

Basis of Presentation

The accompany unaudited interim financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America. Certain information and note disclosure normally included in annual financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to those rules and regulations. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year.

Stock-Based Compensation

The Company accounts for stock-based instruments issued to employees in accordance with ASC Topic 718. ASC Topic 718 requires companies to recognize in the statement of operations the grant-date fair value of stock options and other equity-based compensation issued to employees. The value of the portion of an award that is ultimately expected to vest is recognized as an expense over the requisite service periods using the straight-line attribution method. The Company accounts for non-employee share-based awards in accordance with the measurement and recognition provisions ASC Topic 505-50. The Company estimates the fair value of stock options at the grant date by using the Black-Scholes option-pricing model.

Use of Estimates

The preparation of 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 reporting amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the periods. Management makes these estimates using the best information available at the time the estimates are made; however, actual results could differ materially from these estimates.

Net Loss per Share

ASC 260, "Earnings per Share," requires dual presentation of basic and diluted earnings or loss per share ("EPS") for all entities with complex capital structures and requires a reconciliation of the numerator and denominator of the basic EPS computation to the numerator and denominator of the diluted EPS computation. Basic EPS excludes dilution; diluted EPS reflects the potential dilution that could occur if

securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in the earnings of the entity. Basic loss per share is computed by dividing net loss applicable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted loss per share reflects the potential dilution that could occur if dilutive securities and other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in the earnings of the Company, unless the effect is to reduce a loss or increase earnings per share. The Company has outstanding common stock purchase warrants; however, inclusion of the warrants in the calculation of diluted loss per share would be anti-dilutive. Therefore, diluted loss per share is equivalent to basic loss per share.

Effect of Recent Accounting Pronouncements

In May 2014, the FASB issued Accounting Standards Update No. 2014-09 (“ASU No. 2014-09”), which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The ASU will replace most existing revenue recognition guidance in GAAP when it becomes effective. The new standard is effective for annual reporting periods beginning after December 15, 2017. Early application is not permitted. The standard permits the use of either the retrospective or cumulative effect transition method. The Company is evaluating the effect that ASU 2014-09 will have on its consolidated financial statements and related disclosures. The Company has not yet selected a transition method, nor has it determined the effect of the standard on its ongoing financial reporting.

In August 2014, the FASB issued ASU No. 2014-15, *Presentation of Financial Statements (Topic 205) Disclosure of Uncertainties about an Entity’s Ability to Continue as a Going Concern*. The guidance requires management to perform an evaluation each annual and interim reporting period of whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity’s ability to continue as a going concern within the one-year period after the date that the financial statements are issued. If such conditions are identified, the guidance requires an entity to provide certain disclosures about the principal conditions or events that gave rise to the substantial doubt about the entity’s ability to continue as a going concern, management’s evaluation of the significance of those conditions or events in relation to the entity’s ability to meet its obligations and management’s plans to alleviate or mitigate substantial doubt about the entity’s ability to continue as a going concern. The guidance is effective for the first annual period ending after December 15, 2016 and interim periods thereafter. The Company currently does not expect the adoption of ASU 2014-15 to have a material impact on its financial statements and does not anticipate early adoption of this pronouncement.

In February 2016, the Financial Accounting Standards Board (“FASB”) issued an ASU on lease accounting. The ASU requires the lease rights and obligations arising from lease contracts, including existing and new arrangements, to be recognized as assets and liabilities on the balance sheet. The ASU is effective for reporting periods beginning after December 15, 2018 with early adoption permitted. While the Company is still evaluating the ASU, the Company expects the adoption of the ASU to have a material effect on the Company’s financial condition due to the recognition of the lease rights and obligations as assets and liabilities. The Company does not expect the ASU to have a material effect on the Company’s results of operations, and the ASU will have no effect on cash flows.

The Company has evaluated all other recent accounting pronouncements and believes that none of them will have a significant effect on the Company’s financial statement.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and cash in deposits and all highly liquid debt instruments with an original maturity of three months or less.

Inventory

The Company has inventory, also known as our blockchain wallet, of 112.12 Bitcoins, 0 Dash and 591.23 Ethereum, which has no monetary value, as of September 30, 2020.

Revenue Recognition

The Company recognizes revenue in accordance with the provisions of Staff Accounting Bulletin (“SAB”) 104. Sales and service revenue is recognized at the date of shipment, or completion of services rendered, to a customer when a formal arrangement exists, the price is fixed or determinable, the delivery or service is completed, no other significant obligations of the Company exist and collectability is reasonably assured. Payments received before all the relevant criteria for revenue recognition are recorded as customer deposits.

Accounts Receivable and Allowance for Doubtful Accounts

Trade receivables are non-interest bearing, uncollateralized customer obligations and are stated at the amounts billed to customers. The preparation of financial statements requires management to make estimates and assumptions relating to the collectability of accounts receivable. Management specifically analyzes historical bad debts, customer credit worthiness, current economic trends and changes in customer payment terms when evaluating the adequacy of the allowance for doubtful accounts.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and amortization. The Company computes depreciation and amortization using the straight-line method over the estimated useful lives of the assets acquired as follows:

Building	39 years
Computer equipment	3-5 years
Furniture and fixtures	5-7 years
Machinery and equipment	5-10 years
Trucks and automobiles	5 years

When assets are retired or otherwise disposed of, the cost and related accumulated depreciation or amortization are removed from the accounts, and any resulting gain or loss is reflected in the consolidated statements of operations. Repairs and maintenance that do not extend the useful lives of the related assets are expensed as incurred.

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. Management plans to raise additional proceeds from debt and equity transactions and to continue to increase its sales and marketing activities. There is no guarantee, however, that management will be able to secure sufficient financing to sustain the operations of the Company or that operations will become self-sustaining. In the absence of one of those accomplishments, the Company would likely be forced to liquidate. These financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Business Combinations

Acquisitions of businesses are accounted for using the purchase method of accounting, and the financial statements include the results of the acquired operations from the respective dates they were acquired. The purchase price of the acquired entities is allocated to the net assets acquired and liabilities assumed based on the estimated fair value at the dates of acquisition, with any excess of cost over the fair value of net assets acquired, including intangibles, recognized as goodwill. The balances included in the consolidated balance sheets related to recent acquisitions are based upon preliminary information and are subject to change when final asset and liability valuations are obtained. Material changes to the preliminary allocations are not anticipated by management.

Fair Value Measurements

The FASB's Accounting Standards Codification defines fair value as the amount that would be received for selling an asset or paid to transfer a liability in an orderly transaction between market participants and requires that assets and liabilities carried at fair value are classified and disclosed in the following three categories:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active or inactive markets and valuations derived from models where all significant inputs are observable in active markets.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs are unobservable in any market.

Fair Value of Financial Instruments

The carrying values of cash, prepaid expenses, accounts payable and accrued expenses approximate their fair values due to their short-term maturities. The carrying values of the Company's notes payable approximate their fair values based upon a comparison of the interest rate and terms of such debt given the level of risk to the rates and terms of similar debt currently available to the Company in the marketplace.

Recent Accounting Pronouncements

Management does not believe that any recently issued, but not yet effective, accounting standards, if currently adopted, would have a material effect on the accompanying condensed consolidated financial statements.

Note 2 - Stockholders' Equity

For the period ending September 30, 2020, the Company was authorized to issue such shares into the following four classes of stock:

1,770,000,000 shares of \$0.0001 par value Common stock;

100,000,000 shares of \$0.0001 par value Series A Preferred stock;

20,000,000 shares of \$0.0001 par value Series B Convertible Preferred stock; and 10 shares of \$0.0001 par value Series C Preferred stock.

Dividends may be paid on outstanding shares as declared by the Board of Directors.

Shares of Common Stock are entitled to one vote per share.

Shares of Series "A" Preferred Stock enjoy dividend and liquidation preferences and are convertible into one share of Common Stock at the express election of each such preferred shareholder. At any time, the entire class of Series "A" Preferred Stock may be forced converted to Common Stock by a vote or written consent of the holders of at least a simple majority of these Series "A" Preferred Stock that are then outstanding.

Shares of Series "B" Convertible Preferred Stock are convertible into one share of Common Stock at the express election of shareholder to convert. Series B shareholders shall not have any Common Stock voting rights unless and until converted into Common Stock.

Shares of Series "C" Preferred Stock are convertible into one share of Common Stock at the express election of shareholder to convert. Series C shareholders shall have votes equaling 60% of any meeting of the shareholders.

During this period, there were no changes to the share classes and designations.

Note 3 – Business Combination

For the period ending September 30, 2020, the Company operates in www.bitcoinservicescorp.com.

Note 4 - Income Taxes

The Company's net deferred tax assets consist primarily of net operating loss carryforwards. These net operating loss carryforwards expire over various years through 2030. The net operating loss carry forwards may be limited under the Change of Control provisions of the Internal Revenue Code section 382. There is no income tax provision for the year due to the change in valuation allowance. The difference between the effective rate and the statutory rate is the result of the change in the valuation allowance.

Note 5 - Going Concern

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on raising capital to fund its business plan and ultimately to attain profitable operations. Accordingly, these factors raise substantial doubt as to the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

Note 6—Related Party Transactions

For the period ending September 30, 2020, the Company did not engage in any related party transactions.

Note 7 – Commitments and Contingencies

Legal Matters

From time to time, the Company may become subject to legal proceedings, claims and litigation arising in the ordinary course of its business. The Company is not currently a party to any material legal proceedings, nor is the Company aware of any other pending or threatened litigation that would have a material adverse effect on the Company's business, operating results, cash flows or financial condition should such litigation be resolved unfavorably.

Lease Commitment

On September 6, 2016, the Company secured a 3,500 square foot facility, and fifteen new Bitmain Antminers S7 Batch 8, stable at 4.73TH/s. Antminer S7 ~4.73TH/s @ .25W/GH 28nm ASIC Bitcoin Miners. In addition to mining Bitcoin, it will also start mining Litecoin, Dogecoin, and Ethereum. The lease for the facility is \$2,650 per month for five years.

Future minimum lease payments under this lease is as follows:

2020	\$ 7,950
2021	<u>21,200</u>
Total	<u>\$ 39,150</u>

Note 8 - Notes Payable None.

Note 9- Convertible Notes Payable

On April 13, 2016, the Company issued a convertible promissory note to Prime Group SA for \$7,800 at 8% per annum to a nonaffiliate for working capital.

On May 3, 2016, the Company issued a convertible promissory note to Active Holdings Ltd. for \$8,800 at 8% per annum to a nonaffiliate for working capital.

On May 14, 2016, the Company issued a convertible promissory note to H. Larson for \$6,000 at 10% per annum to a third-party non-affiliate for working capital.

Note 10 – Subsequent Events

The Company has evaluated subsequent events through the date the financial statements were issued and filed. The Company has determined that there are no other such events that warrant disclosure or recognition in the financial statements.