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Â Â Â UNITEDSTATESSECURITIESAND EXCHANGE COMMISSIONWashington,D.C. 20549Â FORM10-QÂ (MarkOne)Â â˜’ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 Â Forthe quarterly period ended September 30, 2024Â orÂ â˜ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 Â Forthe transition period from _________ to _________Â CommissionFile Number: 001-41654Â CLEANENERGY TECHNOLOGIES, INC.(Exactname of registrant as specified in its charter)Â Nevada Â 20-2675800 (State or other jurisdiction of incorporation or organization) Â (I.R.S. Employer Identification No.) Â 1340Reynolds Avenue Unit 120, Irvine, California 92614(Addressof principal executive offices)Â (949)273-4990(Registrantâ€™stelephone number, including area code)Â Securitiesregistered pursuant to Section 12(b) of the Act:Â Title of each class Â Trading Symbol(s) Â Name of each exchange on which registered Common Stock, par value $0.001 Â CETY Â Nasdaq Â Indicateby check mark whether the registrant (1) has filed all reports required to be filed by Sections 13 or 15(d) of the Securities ExchangeAct of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2)has been subject to such filing requirements for the past 90 days. â˜’ Yes â˜ NoÂ Indicateby check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule405 of Regulation S-T (Â§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrantwas required to submit such files). â˜’ Yes â˜ NoÂ Indicateby check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reportingcompany, or an emerging growth company. See the definitions of â€œlarge accelerated filer,â€ â€œaccelerated filer,â€â€œsmaller reporting company,â€ and â€œemerging growth companyâ€ in Rule 12b-2 of the Exchange Act.Â Large accelerated filer â˜ Accelerated filer â˜ Non-accelerated filer â˜’ Smaller reporting company â˜’ Â Emerging Growth Company â˜ Â Ifan emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complyingwith any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. â˜Â Indicateby check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). â˜ Yes â˜’ NoÂ Asof November 19, 2024, there were 44,981,381 shares of the Registrantâ€™s common stock, par value $0.001 per share, issued and outstanding.Â Â Â Â Â Â CLEANENERGY TECHNOLOGIES, INC.(ANevada Corporation)Â TABLEOF CONTENTSÂ Â Â Page Â   Â Â SPECIALNOTES REGARDING THE COMPANYÂ Forward-LookingStatementsÂ Thisreport contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21Eof the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by the following words:â€œanticipate,â€ â€œbelieve,â€ â€œcontinue,â€ â€œcould,â€ â€œestimate,â€ â€œexpect,â€â€œintend,â€ â€œmay,â€ â€œongoing,â€ â€œplan,â€ â€œpotential,â€ â€œpredict,â€ â€œproject,â€â€œshould,â€ â€œwill,â€ â€œwould,â€ or the negative of these terms or other comparable terminology, althoughnot all forward-looking statements contain these words. Forward-looking statements are not a guarantee of future performance or resultsand will not necessarily be accurate indications of the

times at, or by, which such performance or results will be achieved. Forward-lookingstatements are based on information available at the time the statements are made and involve known and unknown risks, uncertaintiesand other factors that may cause our results, levels of activity, performance or achievements to be materially different from the informationexpressed or implied by the forward-looking statements in this report.Â Forward-lookingstatements include, but are not limited to, statements concerning the following:Â Â â— our possible or assumed future results of operations; Â Â Â Â â— our business strategies; Â Â Â Â â— our ability to attract and retain customers; Â Â Â Â â— our ability to sell additional products and services to customers; Â Â Â Â â— our cash needs and financing plans; Â Â Â Â â— our competitive position; Â Â Â Â â— our industry environment; Â Â Â Â â— our potential growth opportunities; Â Â Â Â â— expected technological advances by us or by third parties and our ability to leverage them; Â Â Â Â â— Our inability to predict or anticipate the duration or long-term economic and business consequences of the ongoing COVID-19 pandemic; Â Â Â Â â— the effects of future regulation; Â Â Â Â â— our ability to protect or monetize our intellectual property; Â Â Â Â â— changes in United States and China trade policies and relations, as well as relations with other countries, and/or changes in regulations and/or sanctions; Â Â Â Â â— the impact on us from the actions the Chinese government may take to intervene in or influence our operations; Â Â Â Â â— the impact on us from the uncertainties in the Chinese legal system, such as Chinese regulations regarding acquisitions of companies based in mainland China by foreign investors and the ability of our Chinese subsidiaries to make payments to us; and Â Â Â Â â— approval, filing, or procedural requirements imposed by the China Securities Regulatory Commission (â€œCSRCâ€) or other Chinese regulatory authorities in connection with issuing securities to foreign investors under Chinese law. Â 3 Â Â Youshould read any other cautionary statements made in this report as being applicable to all related forward-looking statements whereverthey appear in this report. We cannot assure you that the forward-looking statements in this report will prove to be accurate and thereforeprospective investors are encouraged not to place undue reliance on forward-looking statements. You should read this report completely.Other than as required by law, we undertake no obligation to update or revise these forward-looking statements, even though our situationmay change in the future. We undertake no obligation to revise or update publicly any forward-looking statements for any reason, exceptas required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on these forward-looking statements.Â DisclosuresRelating to Our Chinese OperationsÂ CleanEnergy Technologies Inc. is a company incorporated in the State of Nevada with operations in North America, Europe, and Asia, includingin China. Our PRC Subsidiaries and Shuya, an entity in which we own a 49% equity interest, operate our natural gas trading operationsin China to source and supply natural gas to industries and municipalities located in China. Throughout this report, unless the contextrequires otherwise, (i) â€œthe Company,â€ â€œwe,â€ â€œusâ€ and â€œourâ€ refer to Clean Energy Technologies,Inc. on a consolidated basis with its wholly-owned subsidiaries; (ii) â€œthe PRC Subsidiariesâ€ refers specifically to thosewholly-owned subsidiaries of ours located in the Peopleâ€™s Republic of China (including Hong Kong), which include Clean Energy Technologies(H.K.) Limited, Meishan Clean Energy Technologies, Inc., Hainan Clean Energy Technologies, Inc., Element Capital International Limited(H.K.), Sichuan Hunya Jieneng New Energy Co. LTD, and Jiangsu Huanya Jieneng New Energy Co., Ltd.; and (iii) â€œShuyaâ€ refersto Sichuan Hongzuo Shuya Energy Limited.Â Weface various legal and operational risks and uncertainties due to our operations in China. Our PRC Subsidiaries and Shuya could be adverselyaffected by uncertainties with respect to the Chinese legal system. Rules and regulations in China can change quickly with little advancenotice. The interpretation and enforcement of Chinese laws and regulations involve additional uncertainties. Since administrative andcourt authorities in China have significant discretion in interpreting and implementing statutory provisions and contractual terms, itmay be difficult to evaluate the outcome of administrative and court proceedings and the level of legal protection we enjoy. In addition,the Chinese government exercises significant oversight and discretion over the conduct of the business of our PRC Subsidiaries and Shuyaand may intervene in or influence their operations as the government deems appropriate to further regulatory, political and societalgoals, which could result in a material change in their operations in China and/or the value of the securities we are registering forsale, including causing the value of such securities to significantly decline or become worthless. Furthermore, the Chinese governmenthas recently exerted more oversight and control over overseas securities offerings and other capital markets activities and foreign investmentin China-based companies. Any such actions, once taken by the Chinese government, could significantly limit or completely hinder ourability to offer or continue to offer securities to investors and cause the value of such securities to significantly decline or be worthless.Â Recently,the PRC government initiated a series of regulatory actions and statements to regulate business operations in China with little advancenotice, including cracking down on illegal activities in the securities market, adopting new measures to extend the scope of cybersecurityreviews, and expanding the efforts in anti-monopoly enforcement. We do not believe that we, our PRC Subsidiaries or Shuya are directlysubject to these regulatory actions or statements; however, because these statements and regulatory actions are new, it is highly uncertainhow soon legislative or administrative rule making bodies in China will respond to them, or what existing or new laws or regulationswill be modified or promulgated, if any, or the potential impact such modified or new laws and regulations will have on the daily businessoperations or ability to accept foreign investments of our PRC Subsidiaries and Shuya. On December 24, 2021, nine government agenciesjointly issued the Opinions on Promoting the Healthy and Sustainable Development of Platform Economy, which provides that, among others,monopolistic agreements, abuse of dominant market position and illegal concentration of business operators in the field of platform economywill be strictly investigated and punished in accordance with the relevant laws. Neither our PRC Subsidiaries nor Shuya hold a dominantmarket position in their product markets and they have not entered into any monopolistic agreement. Neither have they received any inquiryfrom the relevant governmental authorities. The Cyberspace Administration of China (â€œCACâ€), together with 12 other Chineseregulatory authorities, released the final version of the Revised Measures for Cybersecurity Review, or the Revised Cybersecurity Measures,in December 2021, which took effect on February 15, 2022. Pursuant to the Revised Cybersecurity Measures, critical information infrastructureoperators procuring network products and services and online platform operators carrying out data processing activities, which affector may affect national security, shall conduct a cybersecurity review pursuant to the provisions therein. In addition, online platformoperators possessing personal information of more than one million users seeking to be listed on foreign stock markets must apply fora cybersecurity review. On November 14, 2021, the CAC published the Draft Regulations on the Network Data Security Administration (Draftfor Comments) (the â€œSecurity Administration Draftâ€), which provides that data processing operators engaging in data processingactivities that affect or may affect national security must be subject to cybersecurity review by the relevant Cyberspace Administrationof the PRC. We do not believe that our PRC Subsidiaries or Shuya are â€œonline platform operatorsâ€ within the meaning of theRevised Cybersecurity Measures, and neither our PRC Subsidiaries nor Shuya currently possess over one million Chinese usersâ€™ personalinformation and do not anticipate that they will be collecting over one million Chinese usersâ€™ personal information in the foreseeablefuture. In addition, neither our PRC Subsidiaries nor Shuya will be subject to Security Administration Draft if the Security AdministrationDraft is enacted as proposed, since they currently do not collect data that affects or may affect national security and we do not anticipatethat our PRC Subsidiaries or Shuya will be collecting data that affects or may affect national security in the foreseeable future.Â 4 Â Â OnFebruary 17, 2023, the CSRC promulgated the Trial Administrative Measures of the Overseas Securities Offering and Listing by DomesticCompanies, or the Trial Measures, and the relevant five guidelines, which became effective on March 31, 2023. The Trial Measures comprehensivelyreformed the existing regulatory regime for overseas offering and listing of PRC domestic companiesâ€™ securities and will regulateboth direct and indirect overseas offering and listing of PRC domestic companiesâ€™ securities by adopting a filing-based regulatoryregime. Pursuant to the Trial Measures, PRC domestic companies that seek to offer and list securities in overseas markets, either indirect or indirect means, are required to fulfill the filing procedure with the CSRC and report relevant information. The Trial Measuresprovides that if the issuer meets both of the following criteria, the overseas securities offering and listing conducted by such issuerwill be deemed as indirect overseas offering by PRC domestic companies: (i) 50% or more of any of the issuerâ€™s operating revenue,total profit, total assets or net assets as documented in its audited consolidated financial statements for the most recent fiscal yearis accounted for by domestic companies; and (ii) the principal parts of the issuerâ€™s business activities are conducted in mainlandChina, or its principal place(s) of business are located in mainland China, or the majority of senior management staff in charge of itsbusiness operations and management are PRC citizens or have their usual place(s) of residence located in mainland China. If we ever arerequired by the CSRC to submit and complete the filing procedures for our future offerings of our securities, we cannot assure you thatwe will be able to complete such filings in a timely manner, or even at all, which could significantly limit or completely hinder ourability to offer or continue to offer securities to investors and cause the value of such securities to significantly decline or becomeworthless. Any failure by us to comply with such filing requirements under the Trial Measures may result in rectification, warnings,and a fine between RMB 1 million and RMB 10 million on our PRC Subsidiaries or Shuya, which could adversely and materially affect ourbusiness operations and financial outlook and could cause the value of our common stock to significantly decline or, in extreme cases,become worthless.Â Asof the date of this report, these new laws and guidelines have not impacted the ability of our PRC Subsidiaries and Shuya to conductbusiness and accept foreign investments; however, if (i) we inadvertently conclude that permissions or approvals are not required fromapplicable PRC authorities or (ii) applicable laws, regulations, or interpretations change, and we are required to obtain such permissionsor approvals in the future, our ability to conduct our business in China may be materially impacted, the interest of the investors maybe materially and adversely affected and our common stock may significantly decrease in value.Â Inaddition, we face risks associated with the Holding Foreign Companies Accountable Act, or HFCAA. Trading in our securities on U.S. markets,including Nasdaq, may be prohibited under the HFCAA if the Public Company Accounting Oversight Board, or PCAOB, determines that it isunable to inspect or investigate completely our auditor for two consecutive years. Pursuant to the HFCAA, the PCAOB issued a DeterminationReport on December 16, 2021, which found that the PCAOB is unable to inspect or investigate completely registered public accounting firmsheadquartered in mainland China and Hong Kong because of positions taken by the authorities in those jurisdictions. In addition, thePCAOBâ€™s report identified the specific registered public accounting firms which are subject to these determinations. On August26, 2022, the PCAOB signed a Statement of Protocol Agreement with the CSRC and the Ministry of Finance (the â€œMOFâ€) of thePRC governing inspections and investigations of audit firms based in China or Hong Kong. On December 15, 2022, the PCAOB announced inthe 2022 Determination its determination that the PCAOB was able to secure complete access to inspect and investigate accounting firmsheadquartered in mainland China and Hong Kong, and the PCAOB Board voted to vacate previous determinations to the contrary. Should thePCAOB again encounter impediments to inspections and investigations in mainland China or Hong Kong as a result of positions taken byany authority in either jurisdiction, including by the CSRC or the MOF, the PCAOB will make determinations under the HFCAA as and whenappropriate. Both our current auditor, TAAD LLP, and our former auditor, Fruci & Associates II, PLLC, are headquartered in the UnitedStates and, as PCAOB-registered public accounting firms, they are required to undergo regular inspections by the PCAOB to assess itscompliance with the laws of the U.S. and professional standards. TAAD LLP and Fruci & Associates II, PLLC have been subject to PCAOBinspections and are not among the PCAOB-registered public accounting firms headquartered in the PRC or Hong Kong that are subject toPCAOBâ€™s determination of having been unable to inspect or investigate completely. Notwithstanding the foregoing, if it is laterdetermined that the PCAOB is unable to inspect or investigate our auditor completely, if there is any regulatory change or step takenby PRC regulators that does not permit our auditor to provide audit documentations located in China or Hong Kong to the PCAOB for inspectionor investigation, or the PCAOB expands the scope of the Determination so that we are subject to the HFCAA, as the same may be amended,you may be deprived of the benefits of such inspection. Any audit reports not issued by auditors that are completely inspected or investigatedby the PCAOB, or a lack of PCAOB inspections of audit work undertaken in China that prevents the PCAOB from regularly evaluating ourauditorsâ€™ audits and their quality control procedures, could result in a lack of assurance that our financial statements and disclosuresare adequate and accurate, which could result in limitation or restriction to our access to the U.S. capital markets, and trading ofour securities, including trading on the national exchange and trading on â€œover-the-counterâ€ markets, may be prohibited underthe HFCAA and our securities may be delisted by an exchange.Â Cashmay be transferred within our organization in the following manners: (i) Clean Energy Technologies Inc. may transfer funds to the PRCSubsidiaries and Shuya by way of capital contributions or loans, through intermediate holding subsidiaries or otherwise, as investmentsor lendings, (ii) the PRC Subsidiaries may make dividends or other distributions to Clean Energy Technologies Inc. through intermediateholding companies or otherwise, and (iii) Shuya may make dividends or other distributions to Clean Energy Technologies Inc., which indirectlyowns a 49% equity interest in Shuya, through intermediate holding companies or otherwise. Our abilities to use cash held in PRC or ina PRC entity to fund operations or for other purposes outside of the PRC are subject to restrictions and limitations imposed by the PRCgovernment. Current PRC regulations only permit a wholly foreign-owned enterprise, or WFOE, to pay dividends to its offshore parent companyout of their retained earnings, if any, determined in accordance with Chinese accounting standards and regulations. In addition, themajority of the revenues of our PRC Subsidiaries and Shuya are collected in RMB. Thus, foreign exchange shortages and foreign exchangecontrol may also limit their ability to pay dividends or make other payments or otherwise meet our obligations denominated in foreigncurrencies. Furthermore, we may lose our ability to fund operations or for other uses outside of

Hong Kong using cash in Hong Kong ora Hong Kong entity if, in the future, the scope of the current restrictions and limitations applicable to PRC entities were to expandto include Hong Kong or entities based in Hong Kong. Therefore, our ability to transfer cash between PRC entities and entities outsideof PRC may be restricted. As of the date of this report, (i) we have transferred $2,671,700 in total to our PRC Subsidiaries, and (ii)JHJ, our wholly-owned subsidiary in the PRC, has transferred $701,836 in total to Shuya as a capital contribution for the formation ofShuya. No other cash flows or transfers of other assets have occurred between us, our PRC Subsidiaries, and ShuyaÂ . As of the dateof this report, neither any of our PRC Subsidiaries nor Shuya has declared any dividends or made any other distributions to the Company,and no such dividends or distributions are anticipated in the near future.Â Â 5 Â Â PARTI â€“ FINANCIAL INFORMATIONÂ Item1. Financial StatementsÂ CleanEnergy Technologies, Inc.ConsolidatedFinancial Statements(Expressedin US dollars)September30, 2024 (unaudited)Â Financial Statement Index Â Â Â Consolidated Balance Sheets as of September 30, 2024 and December 31, 2023 (unaudited) 7 Â Â Consolidated Statements of Operations (unaudited) 8 Â Â Consolidated Statements of Stockholders Deficit (unaudited) 9 Â Â Consolidated Statements of Cash Flows (unaudited) 11 Â Â Notes to the Consolidated Financial Statements (unaudited) 12 Â 6 Â Â CleanEnergy Technologies, Inc.ConsolidatedBalance Sheets(Unaudited)Â Â Â September 30, 2024Â Â December31, 2023Â AssetsÂ Â Â Â Â Â Current AssetsÂ Â Â Â Â Â Â Â CashÂ Â 44,149Â Â $89,625Â Accounts receivable - netÂ Â 968,737Â Â Â 1,102,386 Â Accounts receivable - Related PartyÂ Â 1,082,759Â Â Â 491,774Â Accounts receivableÂ Â 1,082,759Â Â Â 491,774Â Advance to supplier - prepaymentÂ Â 605,626Â Â Â 1,048,630Â Deferred offering costsÂ Â 22,750Â Â Â 11,000Â Investment Heze Hongyuan Natural Gas Co.Â Â 771,476Â Â Â 762,273Â Due from related partyÂ Â 106,929Â Â Â -Â Loan receivablesÂ Â 187,851Â Â Â 200,826Â Investment to Guangyuan Shuxin New Energy Co.Â Â 289,560Â Â Â 286,106Â InvestmentÂ Â 289,560Â Â Â 286,106Â Inventory, netÂ Â 768,454Â Â Â 666,413Â Total Current AssetsÂ Â 4,848,291Â Â Â 4,659,033Â Non-Current AssetsÂ Â Â Â Â Â Â Â Property & equipment - NetÂ Â 3,419Â Â Â 4,530Â GoodwillÂ Â 747,976Â Â Â 747,976Â Investment LWLÂ Â 1,468,709Â Â Â 1,468,709Â Long Term investment - ShuyaÂ Â 597,564Â Â -Â Long-term financing receivables - netÂ Â 1,002,354Â Â Â 902,354Â LicenseÂ Â 354,322Â Â Â 354,322Â PatentsÂ Â 82,910Â Â Â 91,817Â Right of use asset - long termÂ Â 209,919Â Â Â 245,975Â Other assetsÂ Â 113,647Â Â Â 67,133Â Total Non-Current AssetsÂ Â 4,580,820Â Â Â 3,882,816Â Â Â Â Â Â Â Â Â Â Assets from discontinued operationsÂ Â Â Â Â Â 2,386,762Â Â Â Â Â Â Â Â Â Â Total AssetsÂ Â 9,429,111Â Â $10,928,611Â Â Â Â Â Â Â Â Â Â Liabilities and Stockholdersâ€™ EquityÂ Â Â Â Â Â Â Â Current LiabilitiesÂ Â Â Â Â Â Â Â Accounts payableÂ Â 1,054,800Â Â Â 506,535Â Accounts payable - related partyÂ Â -Â Â $87,420Â Accounts Payable Â Â -Â Â $87,420Â Accrued expensesÂ Â 689,826Â Â Â 451,285Â Customer depositsÂ Â 53,026Â Â Â 165,236Â Warranty liabilityÂ Â 100,000Â Â Â 100,000Â Deferred revenueÂ Â 33,000Â Â Â 33,000Â Derivative liabilityÂ Â -Â Â Â -Â Facility lease liability - CurrentÂ Â 150,041Â Â Â 117,606Â Line of creditÂ Â 653,536Â Â Â 626,033Â Notes payable - GEÂ Â -Â Â Â -Â Convertible notes payable, NetÂ Â 2,535,788Â Â Â 1,934,956Â Related party notes payableÂ Â 356,740Â Â Â -Â Notes payableÂ Â 356,740Â Â Â -Â Total Current LiabilitiesÂ Â 5,626,755Â Â Â 4,022,071Â Long-Term DebtÂ Â Â Â Â Â Â Â Facility lease liability - non-currentÂ Â 62,164Â Â Â 128,480Â Accrued dividendÂ Â 156,746Â Â Â 47,904Â Total Long-Term DebtÂ Â 218,910Â Â Â 176,384Â Â Â Â Â Â Â Â Â Â Liabilities from discontinued operationsÂ Â Â Â Â Â 860,958Â Â Â Â Â Â Â Â Â Â Total LiabilitiesÂ Â 5,845,665Â Â Â 5,059,413Â Â Â Â Â Â Â Â Â Â StockholdersÂ€™ EquityÂ Â Â Â Â Â Â Â Common stock, $.001 par value; 2,000,000,000 shares authorized; 44,591,381 and 39,152,455 shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectivelyÂ Â 44,591Â Â Â 39,152Â 15% Series E Convertible preferred stock, $.001Â par value;Â 3,500,000Â sharesauthorized;Â 877,774Â shares issued and outstanding as of September 30, 2024 andÂ 2,199,387Â outstanding as of and December31, 2023, respectivelyÂ Â 878Â Â Â 2,199Â Preferred stock, valueÂ Â 878Â Â Â 2,199Â Additional paid-in capitalÂ Â 30,355,801Â Â Â 28,251,621Â Accumulated other comprehensive lossÂ Â (174,153)Â Â (196,827) Accumulated deficitÂ Â (26,643,673)Â Â (22,984,163) Total Stockholdersâ€™ Equity attributable to Clean Energy Technologies,Inc.Â Â 3,583,444Â Â Â 5,111,982Â Non-controlling interestÂ Â -Â Â Â 757,216Â Total Stockholdersâ€™ EquityÂ Â 3,583,444Â Â Â 5,869,198Â Total Liabilities & Stockholdersâ€™ EquityÂ Â 9,429,111Â Â $10,928,611Â Â Theaccompanying footnotes are an integral part of these unaudited consolidated financial statements.Â 7 Â Â CleanEnergy Technologies, Inc.ConsolidatedStatement of Operationsforthe three and nine months ended September 30, 2024(Unaudited)Â Â Â 2024Â Â 2023Â Â 2024Â Â 2023Â Â Â Three MonthsÂ Â Nine MonthsÂ Â Â 2024Â Â 2023Â Â 2024Â Â 2023Â SalesÂ Â 3,504Â Â $1,637,164Â Â Â 1,366,927Â Â $4,498,483Â Sales - Related PartyÂ Â 231,679Â Â Â 367,038Â Â Â 577,406Â Â Â 779,720Â Total SalesÂ Â 235,183Â Â Â 2,004,202Â Â Â 1,944,333Â Â Â 5,278,203Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Cost of goods soldÂ Â 22,642Â Â Â 1,455,277Â Â Â 1,302,758Â Â Â 4,285,260Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Gross ProfitÂ Â 212,541Â Â Â 548,925Â Â Â 641,575Â Â Â 992,943 Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Operating expense:Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â General and administrative ExpenseÂ Â 170,073Â Â Â 144,871Â Â Â 655,832Â Â Â 411,933Â SalariesÂ Â 514,473Â Â Â 422,522Â Â Â 1,481,316Â Â Â 957,759Â TravelÂ Â 54,740Â Â Â 126,768Â Â Â 135,964Â Â Â 326,905Â Professional fees - Legal & AccountingÂ Â 130,725Â Â Â 82,039Â Â Â 484,990Â Â Â 259,476Â Facility lease and maintenanceÂ Â 79,915Â Â Â 126,274Â Â Â 230,798Â Â Â 253,041Â ConsultingÂ Â 18,994Â Â Â 58,933Â Â Â 195,640Â Â Â 244,540Â Depreciation and amortizationÂ Â 2,969Â Â Â 2,982Â Â Â 8,907Â Â Â 9,436Â Total operating expenseÂ Â 971,889Â Â Â 964,389Â Â Â 3,193,447Â Â Â 2,463,090Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net loss from operationsÂ Â (759,348)Â Â (415,464)Â Â (2,551,872)Â Â (1,470,147) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Other Income (Expense)Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Other incomeÂ Â -Â Â Â 33Â Â Â (2,312)Â Â 79,210Â Change in derivative liabilityÂ Â -Â Â Â -Â Â Â -Â Â Â 326,539Â Investment income (loss) from ShuyaÂ Â 25,304Â Â Â -Â Â Â 57,294Â Â Â -Â Gain / (loss) on debt settlement Â Â (86,207)Â Â -Â Â Â (151,777)Â Â 130,430Â Interest and financing feesÂ Â (479,140)Â Â (358,095)Â Â (902,002)Â Â (1,707,690) Net loss before income taxesÂ Â (1,299,391)Â Â (773,526)Â Â (3,550,669)Â Â (2,641,658) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Income tax expenseÂ Â -Â Â Â -Â Â -Â Â Â - Net loss before non-controlling interest from continuing operationsÂ Â (1,299,391)Â Â (773,526)Â Â (3,550,669)Â Â (2,641,658) Net income before non-controlling interest from discontinued operationÂ Â -Â Â Â 106,390Â Â Â Â -Â Â Â 181,169Â Net loss before non-controlling interest from continuing operationsÂ Â (1,299,391)Â Â (667,136)Â Â (3,550,669)Â Â (2,460,489) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net income attributable to non-controlling interestÂ Â -Â Â Â 54,259Â Â Â -Â Â Â 92,396Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net loss attributable to the CompanyÂ Â (1,299,391)Â Â (721,395)Â Â (3,550,669)Â Â (2,552,885) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net lossÂ Â (1,299,391)Â Â (667,136)Â Â (3,550,669)Â Â (2,460,489) Other comprehensive itemÂ Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Foreign currency translation gain (loss) attributable to the CompanyÂ Â 82,078Â Â (20,313)Â Â 22,674Â

Â (153,367) Foreign currency translation gain (loss) attributable to noncontrollinginterestÂ Â -Â Â Â 5,200Â Â Â -Â Â Â 41,193Â Total Comprehensive lossÂ Â (1,217,313)Â Â (682,249)Â Â (3,527,995)Â Â (2,572,663) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Per Share Information:Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Basic and diluted weighted average number of common shares outstandingÂ Â 44,580,946Â Â Â Â 38,795,160Â Â Â 42,613,090Â Â Â 38,227,965Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net loss per common share basic and dilutedÂ $(0.03)Â $(0.02)Â $(0.08)Â $(0.07) Â Theaccompanying footnotes are an integral part of these unaudited consolidated financial statements.Â 8 Â Â Clean Energy Technologies, Inc.ConsolidatedStatement of Stockholders EquitySeptember 30, 2024(Unaudited)Â DescriptionÂ SharesÂ Â AmountÂ Â SharesÂ Â AmountÂ Â AmountÂ Â CapitalÂ Â IncomeÂ Â DeficitÂ Â interestÂ Â TotalsÂ Â Â Common Stock .001 ParÂ Â Preferred StockÂ Â Common Stock to be issuedÂ Â Additional Paid inÂ Â Accumulated ComprehensiveÂ Â AccumulatedÂ Â Non ControllingÂ Â Stock holdersâ€™ Deficit/equityÂ DescriptionÂ SharesÂ Â AmountÂ Â SharesÂ Â AmountÂ Â AmountÂ Â CapitalÂ Â IncomeÂ Â DeficitÂ Â interestÂ Â TotalsÂ December 31, 2022Â Â 37,174,879Â Â Â 37,175Â Â Â Â Â Â Â -Â Â Â Â Â Â Â -Â Â Â Â Â Â -Â Â Â 19,278,229Â Â Â (160,673)Â Â (17,276,536)Â Â -Â Â Â 1,878,196Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Warrants issued in conjunction for debtÂ Â Â Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â 609,718Â Â Â Â Â Â Â -Â Â Â -Â Â Â 609,718Â Warrants issued for servicesÂ Â Â Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â 76,100Â Â Â Â Â Â Â -Â Â Â -Â Â Â 76,100Â Shares issued for S-1 RegistrationÂ Â 975,000Â Â Â 975Â Â Â -Â Â Â -Â Â Â -Â Â Â 3,899,025Â Â Â Â Â Â Â -Â Â Â -Â Â Â 3,900,000Â Offering costÂ Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â (753,781)Â Â Â Â Â Â Â Â Â Â Â Â Â Â (753,781) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Shares issued for roundingÂ Â 3,745Â Â Â 4Â Â Â -Â Â Â -Â Â Â -Â Â Â (4)Â Â Â Â Â Â -Â Â Â -Â Â Â -Â Shares for Pacific Pier and Firstfire conversionÂ Â 64,225Â Â Â 64Â Â Â -Â Â Â -Â Â Â -Â Â Â (68)Â Â Â Â Â Â -Â Â Â -Â Â Â (4) Shares issued for Debt ConversionÂ Â 277,604Â Â Â 278Â Â Â -Â Â Â -Â Â Â -Â Â Â 665,972Â Â Â Â Â Â Â -Â Â Â -Â Â Â 666,250Â Accumulated ComprehensiveÂ Â Â Â Â Â Â Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â 9,613Â Â Â -Â Â Â -Â Â Â 9,613Â Noncontrolling interest ownershipÂ Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 650,951Â Â Â 650,951Â Net lossÂ Â -Â Â Â Â -Â Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â Â (1,073,858)Â Â 38,023Â Â Â (1,035,835) March 31, 2023Â Â 38,495,453Â Â Â 38,495Â Â Â -Â Â Â -Â Â Â -Â Â Â 23,775,096Â Â Â (151,060)Â Â (18,350,395)Â Â 688,974Â Â Â 6,001,109Â Warrants issued in Conjunction For cashÂ Â 220,314Â Â Â 220Â Â Â -Â Â Â Â -Â Â Â Â -Â Â Â Â 352,282Â Â Â -Â Â Â -Â Â Â -Â Â Â 352,503Â Reclassification of derivative liabilities due to note repaymentÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â 261,639Â Â Â -Â Â Â -Â Â Â -Â Â Â 261,639Â Offering costsÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (51,667)Â Â -Â Â Â -Â Â Â -Â Â Â (51,667) Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Shares based compensationÂ Â 40,000Â Â Â 40Â Â Â -Â Â Â -Â Â Â -Â Â Â 71,960Â Â Â -Â Â Â -Â Â Â -Â Â Â 72,000Â Accumulated ComprehensiveÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (106,674)Â Â -Â Â Â (35,993)Â Â (142,667) Net lossÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â Â -Â Â Â Â -Â Â Â Â (757,632)Â Â 114Â Â Â (757,518) June 30, 2023Â Â 38,755,767Â Â Â 38,755Â Â Â -Â Â Â Â Â Â Â Â -Â Â Â Â 24,409,310Â Â Â (257,734)Â Â (19,108,027)Â Â 653,095Â Â Â 5,735,399Â Shares issued for warrant conversionÂ Â 213,188Â Â Â 213Â Â Â -Â Â Â -Â Â Â -Â Â Â 340,888Â Â Â -Â Â Â -Â Â Â -Â Â Â 341,101Â Accumulated ComprehensiveÂ Â -Â Â Â -Â Â Â -Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â (15,113)Â Â Â Â Â Â (5,200)Â Â (20,313) Net lossÂ Â -Â Â Â Â -Â Â Â Â -Â Â Â Â -Â Â Â Â -Â Â Â Â -Â Â Â Â -Â Â Â Â (721,395)Â Â 54,259Â Â Â (667,136) September 30, 2023Â Â 38,968,955Â Â Â 38,968Â Â Â -Â Â Â Â -Â Â Â Â -Â Â Â Â 24,750,198Â Â Â (272,847)Â Â (19,829,422)Â Â 702,154Â Â Â 5,389,051Â Â 9 Â Â DescriptionÂ SharesÂ Â AmountÂ Â AmountÂ Â SharesÂ Â AmountÂ Â CapitalÂ Â IncomeÂ Â DeficitÂ Â interestÂ Â TotalsÂ Â Â Common Stock .001 ParÂ Â Preferred StockÂ Â Common Stock to be issuedÂ Â Additional Paid inÂ Â Accumulated ComprehensiveÂ Â AccumulatedÂ Â Non ControllingÂ Â Total Stockholdersâ€™ DeficitÂ DescriptionÂ SharesÂ Â AmountÂ Â SharesÂ Â AmountÂ Â AmountÂ Â CapitalÂ Â IncomeÂ Â DeficitÂ Â interestÂ Â TotalsÂ December 31, 2023Â Â 39,152,455Â Â Â 39,152Â Â Â 2,199,387Â Â Â 2,199Â Â Â -Â Â Â 28,251,621Â Â Â (196,827)Â Â (22,984,163)Â Â 757,216Â Â Â 5,869,198Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Shares issued for stock compensationÂ Â 15,000Â Â Â 15Â Â Â -Â Â Â -Â Â Â -Â Â Â 9,435Â Â Â -Â Â Â -Â Â Â -Â Â Â 9,450Â Shares issued for debt inducementÂ Â 50,000Â Â Â 50Â Â Â -Â Â Â -Â Â Â -Â Â Â 45,447Â Â Â -Â Â Â -Â Â Â -Â Â Â 45,497Â Shares issued for subscriptionÂ Â 2,000,001Â Â Â 2,000Â Â Â -Â Â Â -Â Â Â -Â Â Â 898,000Â Â Â -Â Â Â -Â Â Â -Â Â Â 900,000Â Shares issued for series E preferred conversionÂ Â 1,333,492Â Â Â 1,333Â Â Â (565,178)Â Â (565)Â Â -Â Â Â (768)Â Â -Â Â Â -Â Â Â -Â Â Â -Â Accumulated ComprehensiveÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (44,050)Â Â -Â Â Â -Â Â Â (44,050) Deconsolidation of ShuyaÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (757,216)Â Â (757,216) Accrued Series E preferred dividendÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (70,024)Â Â -Â Â Â (70,024) Subscription receivableÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (118,470)Â Â -Â Â Â -Â Â Â -Â Â Â (118,470) Net LossÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (1,419,400)Â Â -Â Â Â (1,419,400) March 31, 2024Â Â 42,550,948Â Â Â 42,551Â Â Â 1,634,209Â Â Â 1,634Â Â Â -Â Â Â 29,085,265Â Â Â (240,877)Â Â (24,473,587)Â Â (0)Â Â 4,414,986Â Shares issued for stock compensationÂ Â 40,000Â Â Â 40Â Â Â -Â Â Â -Â Â Â -Â Â Â 52,760Â Â Â -Â Â Â -Â Â Â -Â Â Â 52,800Â Shares issued for debt inducementÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Shares issued for subscriptionÂ Â 1,203,333Â Â Â 1,203Â Â Â -Â Â Â -Â Â Â -Â Â Â 1,081,797Â Â Â -Â Â Â -Â Â Â -Â Â Â 1,083,000Â Shares issued for series E preferred conversionÂ Â 782,100Â Â Â 782Â Â Â (756,435)Â Â (756)Â Â -Â Â Â (26)Â Â -Â Â Â -Â Â Â -Â Â Â (0) Accumulated ComprehensiveÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (15,354)Â Â -Â Â Â -Â Â Â (15,354) Accrued Series E preferred dividendÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (5,631)Â Â -Â Â Â (5,631) Net LossÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (831,878)Â Â -Â Â Â (831,878) June 30, 2024Â Â 44,576,381Â Â Â 44,576Â Â Â 877,774Â Â Â 878Â Â Â -Â Â Â 30,219,796Â Â Â (256,231)Â Â (25,311,096)Â Â (0)Â Â 4,697,923Â BalanceÂ Â 44,576,381Â Â Â 44,576Â Â Â 877,774Â Â Â 878Â Â Â -Â Â Â 30,219,796Â Â Â (256,231)Â Â (25,311,096)Â Â (0)Â Â 4,697,923Â Shares issued for debt inducementÂ Â 15,000Â Â Â 15Â Â Â -Â Â Â -Â Â Â -Â Â Â 17,535Â Â Â -Â Â Â -Â Â Â -Â Â Â 17,550Â Accumulated ComprehensiveÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â 82,078Â Â Â -Â Â Â -Â Â Â 82,078Â Accrued Series E preferred dividendÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (33,187)Â Â -Â Â Â (33,187) Subscription receivableÂ Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â 118,470Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Net LossÂ Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â -Â Â Â (1,299,391)Â Â -Â Â Â (1,299,391) September 30, 2024Â Â 44,591,381Â Â Â 44,591Â Â Â 877,774Â Â Â 878Â Â Â -Â Â Â 30,355,801Â Â Â (174,153)Â Â (26,643,673)Â Â (0)Â Â 3,583,444Â BalanceÂ Â 44,591,381Â Â Â 44,591Â Â Â 877,774Â Â Â 878Â Â Â -Â Â Â 30,355,801Â Â Â (174,153)Â Â (26,643,673)Â Â (0)Â Â 3,583,444Â Â Theaccompanying footnotes are an integral part of these unaudited consolidated financial statements.Â 10 Â Â CleanEnergy Technologies, Inc.ConsolidatedStatements of Cash Flowsforthe nine months ended September 30, 2024(Unaudited)Â Â Â 2024Â Â 2023Â Cash Flows from Operating Activities:Â Â Â Â Â Â Â Â Net loss from continuing operationÂ $(3,550,669)Â $(2,641,658) Adjustments to reconcile net loss to net cash used in operating activities:Â Â Â Â Â Â Â Â Depreciation and amortizationÂ Â 10,043Â Â Â 13,895Â Stock compensation expenseÂ Â 62,250Â Â Â 148,100Â Non cash investment income from ShuyaÂ Â (57,980)Â Â -Â Loss on deconsolidation of ShuyaÂ Â 145,677Â Â Â -Â Gain on debt settlementÂ Â -Â Â Â (130,430) Amortization of debt discountÂ Â 133,053Â Â Â 918,640Â Change in derivative liabilityÂ Â -Â Â Â (326,539) Changes in assets and liabilities:Â Â Â Â Â Â Â Â (Increase) decrease in right of use assetÂ Â 37,591Â Â Â 128,748 (Decrease) increase in lease liabilityÂ Â (35,289)Â Â (142,711) (Increase) decrease in accounts receivableÂ Â (9,228)Â Â (538,040) (Increase) decrease in accounts receivable - related partyÂ Â (548,108)Â Â -Â (Increase) decrease in prepaymentsÂ Â 491,500Â Â Â (1,245,320) (Increase) decrease in equity method investmentÂ Â -Â Â Â -Â (Increase) decrease in other assetsÂ Â 111,952Â Â Â 695,777Â (Increase) decrease in inventoryÂ Â (231,760)Â Â (49,214) (Increase) decrease in tax receivableÂ Â (43,639)Â Â -Â (Decrease) increase in accounts payableÂ Â 540,614Â Â Â (404,734) Other (Decrease) increase in accrued expensesÂ Â 145,116Â Â Â (230,545) Other (Decrease) increase in accrued interestÂ Â 133,756Â Â Â 104,694 Other (Decrease) increase in other payables - related partyÂ Â -Â Â Â (705,560) Other (Decrease) increase in customer depositsÂ Â (123,489)Â Â 647,633Â Net cash used in continuing operationsÂ Â (2,788,608)Â Â (3,757,264) Net cash used in discontinued operationsÂ Â Â Â Â Â (84,968) Net Cash Used In Operating ActivitiesÂ Â (2,788,608)Â Â (3,842,232) Â Â Â Â Â Â Â Â Â Cash Flows from Investing ActivitiesÂ Â Â Â Â Â Â Â Loan receivableÂ Â 83,340Â Â Â -Â Purchase of intangible assetsÂ Â -Â Â Â (90) Net cash provided by/(used in) continuing operationsÂ Â 83,340Â Â Â (90) Net cash provided by discontinued operationsÂ Â Â Â Â Â 14,201Â Net Cash Provided by Investing ActivitiesÂ Â 83,340Â Â Â 14,111Â Â Â Â Â Â Â Â Â Â Cash Flows from Financing ActivitiesÂ Â Â Â Â Â Â Â Proceeds from notes payable and lines of creditÂ Â 1,425,520Â Â Â 1,310,538Â Payments on notes payables and lines of creditÂ Â (644,257)Â Â (1,463,049) Proceeds from warrants exercisedÂ Â -Â Â Â 693,603Â Loan receivableÂ Â (104,227)Â Â (14,220) Stock issued for cashÂ Â 1,983,000Â Â Â 3,145,244Â Net cash provided by continuing operationsÂ Â 2,660,036Â Â Â 3,672,116Â Net cash provided by discontinued operationsÂ Â Â Â Â Â 234,382Â Net Cash Provided By Financing ActivitiesÂ Â 2,660,036Â Â Â 3,906,498Â Â Â Â Â Â Â Â Â Â Foreign currency translationÂ Â (245)Â Â 36,165Â Â Â Â Â Â Â Â Â Â Net Increase (Decrease) in Cash and Cash EquivalentsÂ Â (45,477)Â Â 114,542Â Cash and Cash Equivalents at Beginning of PeriodÂ Â 89,625Â Â Â 149,272Â Cash and Cash Equivalents at End of PeriodÂ $44,149Â Â $263,814Â Â Â Â Â Â Â Â Â Â Supplemental Cash flow Information:Â Â Â Â Â Â Â Â Interest PaidÂ $99,214Â Â $263,053Â Taxes PaidÂ $-Â Â $-Â Â Â Â Â Â Â Â Â Â Supplemental non-cash disclosureÂ Â Â Â Â Â Shares issued for preferred conversionsÂ $2,115Â Â $-Â Dividend accruedÂ $108,842Â Â $-Â Discounts on new notesÂ $-Â Â $239,800Â Universal convertible note principal and accrued interest conversionÂ $-Â Â $666,250Â Warrants issued in conjunction for convertible notes payableÂ $-Â Â $609,617Â Shares issued for warrantsÂ $-Â Â $261,639Â Shares issued for debt conversion conversionsÂ Â -Â Â Â -Â Â Theaccompanying footnotes are an integral part of these unaudited consolidated financial statements.Â 11 Â Â CleanEnergy Technologies, Inc.Notesto Consolidated Financial Statements (Unaudited)Â NOTE1 â€“ GENERALÂ Theseunaudited interim consolidated financial statements as of and for the nine months ended September 30, 2024, reflect all adjustments which,in the opinion of management, are necessary to fairly state the Companyâ€™s financial position and the results of its operationsfor the periods presented, in accordance with the accounting principles generally accepted in the United States of America. All adjustmentsare of a normal recurring nature.Â Theseunaudited interim consolidated financial statements should be read in conjunction with the Companyâ€™s financial statements and notesthereto included in the Companyâ€™s annual report on Form 10-K/A for the fiscal year end December 31, 2023, filed with the SEC onJune 20, 2024. The Company assumes that the users of the interim financial information herein have read, or have access to, the auditedfinancial statements for the preceding period, and that the adequacy of additional disclosure needed for a fair presentation may be determinedin that context. The results of operations for the nine months ended September 30, 2024 are not necessarily indicative of results forthe entire year ending December 31, 2024.Â Thesummary of significant accounting policies of Clean Energy Technologies, Inc. is presented to assist in the understanding of the Companyâ€™sfinancial statements. The financial statements and notes are representations of the Companyâ€™s management, who is responsible fortheir integrity and objectivity.Â CorporateHistoryÂ Wewere incorporated in California in July 1995 under the name Probe Manufacturing Industries, Inc. We redomiciled to Nevada in April 2005under the name Probe Manufacturing, Inc. We manufactured electronics and provided services to original equipment manufacturers (OEMs)of industrial, automotive, semiconductor, medical, communication, military, and high technology products. On September 11, 2015 CleanEnergy HRS, or â€œCE HRSâ€, our wholly owned subsidiary acquired the assets of Heat Recovery Solutions from General ElectricInternational. In November 2015, we changed our name to Clean Energy Technologies, Inc.Â Ourprincipal executive offices are located at 1340 Reynolds Avenue, Irvine, CA 92614. Our telephone number is (949) 273-4990. Our commonstock, par value $0.001 per share, is listed on the Nasdaq Capital Market under the symbol â€œCETY.â€Â Ourinternet website address is www.cetyinc.com. The information contained on our website is not incorporated by reference into thisdocument, and you should not consider any information contained on, or that can be accessed through, our website as part of this document.Â TheCompany has four reportable segments: Clean Energy Heat Recovery Solutions (HRS) & CETY Europe, CETY Renewables waste to energy,engineering & manufacturing services, and CETY HK NG trading.Â GoingConcernÂ The financial statements have been prepared on a goingconcern basis, which contemplates continuity of operations, realization of assets and liquidation of liabilities in the normal courseof business. The Company had a total stockholderâ€™s equity of $3,583,444 and a working capital deficit of $778,464 as of September30, 2024. The company also had an accumulated deficit of $26,643,673 as of September 30, 2024. Therefore, there is substantial doubt aboutthe ability of the Company to continue as a going concern. There can be no assurance that the Company will achieve its goals and reachprofitable operations and is still dependent upon its ability (1) to obtain sufficient debt and/or equity capital and/or (2) to generatepositive cash flow from operations.Â 12 Â Â Planof OperationÂ CETYis a rising leader in the zero-emission revolution by providing eco-friendly energy solutions, clean energy fuels, and alternative electricpower for small to mid-sized projects across North America, Europe, and Asia. The company harnesses the power of heat and biomass toproduce electricity with zero emissions and minimal cost. Additionally, the company offers Waste to Energy Solutions, converting wastematerials from manufacturing, agriculture, and wastewater treatment plants into electricity and BioChar. Clean Energy Technologies alsoprovides Engineering, Consulting, and Project Management Solutions, leveraging its expertise to develop clean energy projects for bothmunicipal and industrial customers, as well as Engineering, Procurement, and Construction (EPC) companies.Â OurPrincipal

BusinessesÂ HeatRecovery Solutions â€“ Clean Energy Technologies patented Clean Cycle Generator (CCG) is a heat recovery system that captureswaste heat from various sources and converts it into electricity. This system can be integrated into various industrial processes, helpingto reduce energy costs and carbon emissions.Â Wasteto Energy Solutions - Clean Energy Technologiesâ€™ waste to energy solutions involve converting organic waste materials, suchas agricultural waste and food waste, into clean energy through its proprietary gasification technology that produce a range of products,including electricity, heat, and biochar.Â Engineering,Consulting and Project Management Solutions â€“ Clean Energy Technologies offers engineering and manufacturing services to helpclients bring their sustainable energy products to market. This includes design, prototyping, testing, and production services. CleanEnergy Technologiesâ€™ expertise in engineering and manufacturing enables it to provide customized solutions to meet clientsâ€™specific needs.Â CleanEnergy Technologies (H.K.) Limited (â€œCETY HKâ€) â€“ our natural gas (â€œNGâ€) trading operations source andsupply NG to industries and municipalities in mainland China. NG is principally used for heavy truck refueling stations and urban orindustrial users. We purchase large quantities of NG from large wholesale NG depots at fixed prices which are prepaid for in advanceat a discount to the market. We sell the NG to our customers at fixed prices or prevailing daily spot prices for the duration of thecontracts.Â NOTE2 â€“ BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIESÂ Thesummary of significant accounting policies of Clean Energy Technologies, Inc. (formerly Probe Manufacturing, Inc.) is presented to assistin the understanding of the Companyâ€™s financial statements. The financial statements and notes are representations of the Companyâ€™smanagement, who is responsible for their integrity and objectivity.Â Theconsolidated financial statements and related notes have been prepared in accordance with accounting principles generally accepted inthe United States of America (â€œUS GAAPâ€) and include the accounts of the Company and its wholly-owned subsidiaries. All materialintercompany balances and transactions have been eliminated in consolidation.Â Useof EstimatesÂ Thepreparation of financial statements in conformity with accounting principles generally accepted in the United States requires managementto make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets andliabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Suchestimates may be materially different from actual financial results. Significant estimates include the recoverability of long-lived assets,the collection of accounts receivable and valuation of inventory and reserves.Â Cashand Cash EquivalentsÂ Wemaintain the majority of our cash accounts at JP Morgan Chase bank. The total cash balance is insured by the Federal Deposit InsuranceCorporation (â€œFDICâ€) up to $250,000, (which we may exceed from time to time) per commercial bank. For the purpose of thestatement of cash flows we consider all cash and highly liquid investments with initial maturities of one year or less to be cash equivalents.Â 13 Â Â AccountsReceivableÂ Ourability to collect receivables is affected by economic fluctuations in the geographic areas and industries served by us. Reserves forun-collectable amounts are provided, based on past experience and a specific analysis of the accounts. Although we expect to collectamounts due, actual collections may differ from the estimated amounts. As of September 30, 2024 and December 31, 2023, we had a reservefor potentially un-collectable accounts receivable of $95,322 and $95,322, respectively. Our policy for reserves for our long-termfinancing receivables is determined on a contract-by-contract basis and considers the length of the financing arrangement. As of September30, 2024 and December 31, 2023, we had a reserve for potentially un-collectable long-term financing receivables of $247,500 and $247,500,respectively.Â 5customers accounted for 100% of accounts receivable on September 30, 2024. Our trade accounts primarily representunsecured receivables. Historically, our bad debt write-offs related to these trade accounts have been insignificant.Â InventoryÂ Inventoriesare valued at the lower of weighted average cost or net realizable value. Our industry experiences changes in technology, changes in marketvalue and availability of raw materials, as well as changing customer demand. We make provisions for estimated excess and obsolete inventoriesbased on regular audits and cycle counts of our on-hand inventory levels and forecasted customer demands and at times additional provisionsare made. Any inventory write offs are charged to the reserve account. As of September 30, 2024 we had a reserve of $934,344 as comparedto a reserve of $934,344 as of December 31, 2023.Â Propertyand EquipmentÂ Propertyand equipment are recorded at cost. Assets held under capital leases are recorded at lease inception at the lower of the present valueof the minimum lease payments or the fair market value of the related assets. The cost of ordinary maintenance and repairs is chargedto operations. Depreciation and amortization are computed on the straight-line method over the following estimated useful lives of therelated assets:Â SCHEDULEOF ESTIMATED USEFUL LIVES Furniture and fixtures Â 3 to 5 years Â GoodwillÂ TheCompany accounts for goodwill and intangible assets in accordance with ASC 350, Intangiblesâ€"Goodwill and Other. Under ASC350, goodwill is not amortized; rather, it is tested for impairment on at least an annual basis. Goodwill represents the excess of considerationpaid over the fair value of underlying identifiable net assets of business acquired.Â TheCompany tests goodwill during the fourth quarter of each fiscal year or more frequently if events arise or circumstances change thatindicate that goodwill may be impaired. The Company assesses whether goodwill impairment exists using both qualitative and quantitativeassessments. The qualitative assessment involves determining whether events or circumstances exist that indicate it is more likely thannot that the fair value of a reporting unit is less than its carrying amount, including goodwill. If based on this qualitative assessmentthe Company determines it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, or ifthe Company elects not to perform a qualitative assessment, a quantitative assessment is performed, as required by ASC 350, to determinewhether a goodwill impairment exists.Â Thequantitative test is used to compare the carrying amount of the reporting unitâ€™s assets to the fair value of the reporting unit.If the fair value exceeds the carrying value, no further evaluation is required, and no impairment loss is recognized. An impairmentloss occurs if the amount of the recorded goodwill exceeds the implied goodwill. The determination of the fair value of the Companyâ€™sreporting units is based, among other things, on estimates of the future operating performance of the reporting unit being valued. Agoodwill impairment test is required to be completed, at minimum, once annually, and any resulting impairment loss recorded upon completionof the assessment. Changes in market conditions, among other factors, may have an impact on these estimates and require interim impairmentassessments.Â 14 Â Â Whenperforming the two-step quantitative impairment test, the Companyâ€™s methodology includes the use of an income approach which discountsfuture net cash flows to their present value at a rate that reflects the Companyâ€™s cost of capital, otherwise known as the discountedcash flow method (â€œDCFâ€). These estimated fair values are based on estimates of future cash flows of the businesses. Factorsaffecting these future cash flows include the continued market acceptance of the products and services offered by the businesses, thedevelopment of new products and services by the businesses and the underlying cost of development, the future cost structure of the businesses,and future technological changes. The Company also incorporates market multiples for comparable companies in determining the fair valueof our reporting units. Any such impairment would be recognized in full in the reporting period in which it has been identified.Â IntangibleAssetsÂ TheCompanyâ€™s intangible assets consist of customer relationship intangibles, licenses and patents. Upon acquisition, estimates aremade in valuing acquired intangible assets, which include but are not limited to, future expected cash flows from customer contracts,customer lists, and estimating cash flows from projects when completed; tradename and market position, as well as assumptions about theperiod of time that customer relationships will continue; and discount rates. Managementâ€™s estimates of fair value are based uponassumptions believed to be reasonable, but which are inherently uncertain and unpredictable and, as a result, actual results may differfrom the assumptions used in determining the fair values. All intangible assets are capitalized at their original cost and amortizedover their estimated useful lives.Â Long-LivedAssetsÂ Long-livedassets, which include property, plant and equipment and intangible assets with finite lives, and operating lease right-of-use assets,are reviewed for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable.Â Recoverabilityof long-lived assets to be held and used is measured by comparing the carrying amount of an asset to the estimated undiscounted futurecash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated undiscounted future cash flows,an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the assets. Fairvalue is generally determined using the assetâ€™s expected future discounted cash flows or market value, if readily determinable.Â TheCompany reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the assetâ€™s carryingamount may not be recoverable. The Company conducts its long-lived asset impairment analyses in accordance with ASC 360-10-15, â€œImpairmentor Disposal of Long-Lived Assets.â€ ASC 360-10-15 requires the Company to group assets and liabilities at the lowest level for whichidentifiable cash flows are largely independent of the cash flows of other assets and liabilities and evaluate the asset group againstthe sum of the undiscounted future cash flows. If the undiscounted cash flows do not indicate the carrying amount of the asset is recoverable,an impairment charge is measured as the amount by which the carrying amount of the asset group asset group exceeds its fair value basedon discounted cash flow analysis or appraisals. There was no impairment of long-lived assets for the nine months ended September 30,2024 and 2023.Â RevenueRecognitionÂ TheCompany recognizes revenue under ASU No. 2014-09, â€œRevenue from Contracts with Customers (Topic 606),â€ (â€œASC606â€).Â PerformanceObligations Satisfied Over TimeÂ FASBASC 606-10-25-27 through 25-29, 25-36 through 25-37, 55-5 through 55-10Â 15 Â Â Anentity transfers control of a good or service over time and satisfies a performance obligation and recognizes revenue over time if oneof the following criteria is met:Â a.The customer receives and consumes the benefits provided by the entityâ€™s performance as the entity performs (as described in FASBASC 606-10-55-5 through 55-6).b.The entityâ€™s performance creates or enhances an asset (for example, work in process) that the customer controls as the asset iscreated or enhanced (as described in FASB ASC 606-10-55-7).c.The entityâ€™s performance does not create an asset with an alternative use to the entity (see FASB ASC 606-10-25-28), and the entityhas an enforceable right to payment for performance completed to date (as described in FASB ASC 606-10-25-29).Â PerformanceObligations Satisfied at a Point in TimeÂ FASBASC 606-10-25-30Â Ifa performance obligation is not satisfied over time, the performance obligation is satisfied at a point in time. To determine the pointin time at which a customer obtains control of a promised asset and the entity satisfies a performance obligation, the entity shouldconsider the guidance on control in FASB ASC 606-10-25-23 through 25-26. In addition, it should consider indicators of the transfer ofcontrol, which include, but are not limited to, the following:Â a.The entity has a present right to payment for the assetb.The customer has legal title to the assetc.The entity has transferred physical possession of the assetd.The customer has the significant risks and rewards of ownership of the assete.The customer has accepted the assetÂ Thecore principle of the revenue standard is that a company should recognize revenue to depict the transfer of promised goods or servicesto customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods orservices. The Company only applies the five-step model to contracts when it is probable that the Company will collect the considerationit is entitled to in exchange for the goods and services transferred to the customer. In addition, a) the company also does not havean alternative use for the asset if the customer were to cancel the contract, and b) has a fully enforceable right to receive paymentfor work performed (i.e., customers are required to pay as various milestones and/or timeframes are met)Â Thefollowing five steps are applied to achieve that core principle for our HRS and Cety Europe Divisions:Â Â â— Identify the contract with the customer Â â— Identify the performance obligations in the contract Â â— Determine the transaction price Â â— Allocate the transaction price to the performance obligations in the contract Â â— Recognize revenue when the company satisfies a performance obligation Â Thefollowing steps are applied to our legacy engineering and manufacturing division:Â Â â— We generate a quotation Â â— We receive Purchase orders from our customers. Â â— We build the product to their specification Â â— We invoice at the time of shipment Â â— The terms are typically Net 30 days Â 16 Â Â Thefollowing step is applied to our CETY HK business unit:Â Â â— CETY HK is primarily responsible for fulfilling the contract / promise to provide the specified good or service. Â Aprincipal obtains control over any one of the following (ASC 606-10-55-37A):Â Â a. A good or another asset from the other party which the entity then transfers to the customer. Note that momentary control before transfer to the customer may not qualify. Â b. A right to a service to be performed by the other party, which gives the entity the ability to direct that party to provide the service to the customer on the entityâ€™s behalf. Â c. A good or service from the other party that it then combines with other goods or services in providing the specified good or service to the customer. Â Ifthe entity obtains control over one of the above before the good or service is transferred to a customer, the entity could be considereda principal.Â Additionally,the above five steps are applied to achieve core principle for our CETY Renewables Division:Â Becausethe CETY Renewables division is presently engaged in the Engineering, Procurement, and Construction (EPC) of biomass power facilities,CETY Renewables has developed a process of executing EPC Agreements with customers for this work. In contracting these engagements, CETYRenewables recognizes revenue according to accounting standards in accordance with ASC 606.Â Inrecognizing this revenue, CETY Renewables first identifies the relevant contract with its customer according to 606-10-25-1.Â Â â— The entities, together known as the Parties, approved the contract in writing, through signatures and commitment to the performance of permitting, design, procurement, construction, and commissioning. Â Â â— CETYâ€™s work product includes permits, engineering designs, equipment, and full balance of plant specific to permitting, design, procurement, construction, and commissioning. Â Â â— CETY and customer agree to a total EPC contract price. Â Â â— The contract has commercial substance. The risk associated with this EPC Agreement is that payment of the EPC contract price. Â Â â— Per the EPC Agreement, CETY expects to collect substantially all of the consideration for its goods and services. Â Secondly,CETY identifies the performance obligations of the Parties in performance of the EPC Agreement in accordance with 606-10-25-14. At contractinception, CETY assesses the goods and services necessary to deliver the facility in accordance with its agreement with clients. Theagreement specifically laid out all deliverables necessary to achieve the permitting, design, procurement, construction, and commissioning.Â CETYalso looks at 606-10-25-14(A). A bundle of goods or services is also present, in that CETY is delivering all work products associatedwith permitting, design, procurement, construction and commissioning of a commercially operable biomass power plant. A biomass powerplant is a distinct bundle of goods or services, so the individual goods or services on their own do not lend themselves to a fully integratedor functional system.Â CETYin accordance with 606-10-32-1, CETY reviews measurement of the performance obligations. There is no exclusion of any amount of the ContractPrice due to constraints associated with 606-10-31-11 through 606-10-32-13.Â 17 Â Â Inreview of 606-10-32-2A, CETY did not exclude measurement from the measurement of the transaction price any taxes assessed by a governmentauthority as no such taxes will be due.Â Inreviewing 606-10-32-3, CETY evaluated the nature, timing, and amount of consideration promised, and whether it impacts the estimate ofthe transaction price.Â Finally,in identifying a single method of measuring progress for each performance obligation satisfied over time, in accordance with 606-10-25-32,CETY applies the methodology of 606-10-25-36. CETY adopted and implemented the input method for revenue recognition in accordance withASC 606-10-25-33. The company adopts the input method for implementation. CETY recognizes revenue for performance obligations on thebasis of the entityâ€™s efforts or inputs to the satisfaction of a performance obligation per 606-10-55-20.Â ForCETY, the contracts with clients for the construction of biomass power plants are the basis for revenue recognition. In each separateEPC Agreement, the performance obligations include permitting, design, procurement, construction, and commissioning of the plant. Allof these work products satisfy Section 606-10-25-27(b) as these work products create or enhance an asset under customerâ€™s control.Upon delivery of the work product, the customer takes control of the work products and has full right and ability to direct the use ofand obtain substantially all of the remaining benefits of the assets. We recognize revenue over time, using timeline and milestone methodsto measure progress towards complete satisfaction of the performance obligation.Â Duringthe complexity and duration of the biomass power plant construction projects, CETY will recognize revenue over time, consistent withthe criteria for over-time recognition under ASC 606. This approach reflects the continuous transfer of documents, permits, and the equipmentover to the customer, which is characteristic of long-term construction contracts.Â Wehave a list of appropriate measures of progress: This is based on milestones achieved, among other measures.Â Giventhe long-term nature of the projects, CETY regularly reviews and, if necessary, updates its estimates of progress towards completion,transaction price, and the allocation of the transaction price to performance obligations.Â Also,from time to time our contracts state that the customer is not obligated to pay a final payment until the units are commissioned, i.e.a final payment of 10%. As of September 30, 2024 and December 31, 2023, we had $33,000 and $33,000 of deferred revenue, which is expectedto be recognized in the fourth quarter of year 2024.Â Alsofrom time to time we require upfront deposits from our customers based on the contract. As of September 30, 2024, and December 31,2023, we had outstanding customer deposits of $53,026and $165,236respectively.Â FairValue of Financial InstrumentsÂ TheFinancial Accounting Standards Board issued ASC (Accounting Standards Codification) 820-10 (SFAS No. 157), â€œFair Value Measurementsand Disclosuresâ€ for financial assets and liabilities. ASC 820-10 provides a framework for measuring fair value and requires expandeddisclosures regarding fair value measurements. FASB ASC 820-10 defines fair value as the price that would be received for an asset orthe exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction betweenmarket participants on the measurement date. FASB ASC 820-10 also establishes a fair value hierarchy which requires an entity to maximizethe use of observable inputs, where available. The following summarizes the three levels of inputs required by the standard that theCompany uses to measure fair value:Â Â â— Level 1: Quoted prices in active markets for identical assets or liabilities. Â â— Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the related assets or liabilities. Â â— Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. The Companyâ€™s derivative liabilities have been valued as Level 3 instruments. We value the derivative liability using a lattice model, with a volatility of 56% and using a risk free interest rate of 0.15% Â 18 Â Â TheCompanyâ€™s financial instruments consist of cash, prepaid expenses, inventory, accounts payable, accrued expenses, and convertiblenotes payable. The estimated fair value of cash, prepaid expenses, investments, accounts payable, accrued expenses and convertible notespayable approximate their carrying amounts due to the short-term nature of these instruments.Â ForeignCurrency Translation and Comprehensive Income (Loss)Â Wehave no material components of other comprehensive income (loss) and accordingly, net loss is equal to comprehensive loss in all periods.The accounts of the Companyâ€™s Chinese entities are maintained in RMB. The accounts of the Chinese entities were translated intoUSD in accordance with FASB ASC Topic 830 â€œForeign Currency Matters.â€ All assets and liabilities were translated at the exchangerate on the balance sheet date; stockholdersâ€™ equity is translated at historical rates and the statements of operations and cashflows are translated at the weighted average exchange rate for the period. The resulting translation adjustments are reported under othercomprehensive income (loss) in accordance with FASB ASC Topic 220, â€œComprehensive Income.â€ Gains and losses resulting fromforeign currency transactions are reflected in the statements of operations.Â TheCompany follows FASB ASC Topic 220-10, â€œComprehensive Income (loss).â€ Comprehensive income (loss) comprises net income (loss)and all changes to the statements of changes in stockholdersâ€™ equity, except those due to investments by stockholders, changesin additional paid-in capital and distributions to stockholders.Â Changefrom fair value or equity method to consolidationÂ InJuly 2022, JHJ and other three shareholders agreed to form and make total capital contribution of RMB 20 million ($2.81 million) withlatest contribution due date in February 2066 into Sichuan Hongzuo Shuya Energy Limited (â€œShuyaâ€), JHK owns 20% of Shuya.In August 2022, JHJ purchased 100% ownership of Sichuan Shunengwei Energy Technology Limited (â€œSSETâ€) for $0, who owns 29%of Shuya; Shunengwei is a holding company and did not have any operations nor made any capital contribution into Shuya as of the ownershippurchase date by JHJ; right after the ownership purchase of SSET, JHJ ultimately owns 49% of Shuya.Â Shuyawas set up as the operating entity for pipeline natural gas (PNG) and compressed natural gas (CNG) trading business, while the othertwo shareholders of Shuaya have large supply relationships.Â Forthe year ended December 31, 2022, the Company has determined that Shuya was not a VIE and has evaluated its consolidation analysis underthe voting interest model. Because the Company does not own greater than 50% of the outstanding voting shares, either directly or indirectly,it has accounted for its investment in Shuya under the equity method of accounting. Under this method, the investor (â€œJHJâ€)recognizes its share of the profits and losses of the investee (â€œShuyaâ€) in the periods when these profits and losses arealso reflected in the accounts of the investee. Any profit or loss recognized by the investing entity appears in its income statement.Also, any recognized profit increases the investment recorded by the investing entity, while a recognized loss decreases the investment.Â JHJmade a investment of RMB 3.91 million ($0.55 million) into Shuya during the 12 months ended December 31, 2022 recorded in accordancewith ASC 323. Shuya had a net loss of approximately $10,750 during the year ending December 31, 2022, of which approximately $5,000 wasallocated to the company, reducing the investment by that amount.Â However,effective January 1, 2023, JHJ, SSET and Chengdu Xiangyueheng Enterprise Management Co., Ltd (â€œXiangyueheng), who is the 10% shareholderof Shuya, entered a Three-Parties Consistent Action Agreement, wherein these three shareholders (or three parties) will guarantee thatthe voting rights will be expressed in the same way at the shareholdersâ€™ meeting of Shuya to consolidate the controlling positionof the three parties in Shuya. The three parties agree that within the validity period of this agreement, before the party intends topropose the motions to the shareholders or the board of directors on the major matters related to the voting rights of the shareholdersor the board of directors, the three parties internally will discuss, negotiate and coordinate the motion topics for consistency; inthe event of disagreement, the opinions of JHJ shall prevail.Â 19 Â Â Asa result of Consistent Action Agreement, the Company re-analyzed and determined that Shuya is the variable interest entity (â€œVIEâ€)of JHJ because 1) the equity investors at risk, as a group, lack the characteristics of a controlling financial interest, and 2) Shuyais structured with disproportionate voting rights, and substantially all of the activities are conducted on behalf of an investor withdisproportionately few voting rights. Under ASC 810, a reporting entity has a controlling financial interest in a VIE, and must consolidatethat VIE, if the reporting entity has both of the following characteristics: (a) the power to direct the activities of the VIE that mostsignificantly affect the VIEâ€™s economic performance; and (b) the obligation to absorb losses, or the right to receive benefits,that could potentially be significant to the VIE. The Company concluded JHJ is deemed the primary beneficiary of the VIE. Accordingly,the Company consolidates Shuya effective on January 1, 2023.Â Thechange of control interest was accounted for using the acquisition method of accounting in accordance with Accounting Standards Codification,referred to as ASC, 805, Business Combinations. The management determined that the Company was the acquiror for financial accountingpurposes. In identifying the Company as the accounting acquiror, the companies considered the structure of the transaction and otheractions contemplated by the Three-Parties Consistent Action Agreement, relative outstanding share ownership and market values, the compositionof the combined companyâ€™s board of directors, the relative size of Shuya, and the designation of certain senior management positionsof the combined company.Â Inaccordance with ASC 805, the Company recorded the acquisition based on the fair value of the consideration transferred and then allocatedthe purchase price to the identifiable assets acquired and liabilities assumed based on their respective fair values as of the AcquisitionDate. The excess of the value of consideration transferred over the aggregate fair value of those net assets was recorded as goodwill.Any identified definite lived intangible assets will be amortized over their estimated useful lives and any identified intangible assetswith indefinite useful lives and goodwill will not be amortized but will be tested for impairment at least annually. All intangible assetsand goodwill will be tested for impairment when certain indicators are present. Determining the fair value of assets acquired and liabilitiesassumed requires management to use significant judgment and estimates including the selection of valuation methodologies, estimates offuture revenues and cash flows, discount rates, and selection of comparable companies. The valuation of purchase considerations was basedon preliminary estimates that management believes are reasonable under the circumstances.Â Asthe Consistent Action Agreement did not quantify any considerations to gain the control, the deemed consideration paid is the fair valueof 51% non-controlling interest as of January 1, 2023. The following table summarizes the fair value of the consideration paid and thefair value of assets acquired, and liabilities assumed on January 1, 2023, the acquisition date.Â SCHEDULE OF FAIR VALUE OF ASSETS AND LIABILITIES ACQUIRED Fair value of non-controlling interestsÂ $650,951Â Fair value of previously held equity investmentÂ Â 556,096Â SubtotalÂ $1,207,047Â Recognized value of 100% of identifiable net assetsÂ Â (1,207,047) Goodwill RecognizedÂ $-Â Recognized amounts of identifiable assets acquired and liabilities assumed (preliminary):Â Â Â Â InventoriesÂ $516,131Â Cash and cash equivalentsÂ Â 50,346Â Trade and other receivablesÂ Â 952,384Â Advanced depositÂ Â 672,597Â Net fixed assetsÂ Â 6,704Â Trade and other payablesÂ Â (1,021,897) Advanced paymentsÂ Â (5,317) Salaries and wages payablesÂ Â (4,692) Other receivableÂ Â 40,791Â Total identifiable net assetsÂ $1,207,047Â Â 20 Â Â UnderASC-805-10-50-2, initial consolidation of an investee previously reported using fair value or the equity method should be accounted forprospectively as of the date the entity obtained a controlling financial interest. Therefore, the Company should provide pro forma informationas if the consolidation had occurred as of the beginning of each of the current and prior comparative reporting period perÂ OnJanuary 1, 2024, and effective on the same date, JHJ, SSET and Xiangyueheng entered into the Agreement on the Termination of the ConcertedAction Agreement (the â€œTermination Agreementâ€), pursuant to which the parties released each other from any and all obligationsunder the CAA. Due to the Termination Agreement, the Company now holds less than 50% of the voting rights in Shuya. The Company analyzedwhether Shuya should be consolidated under ASC 810 and determined Shuya is no longer required to be consolidated on January 1, 2024 afterthe execution of the Termination Agreement. Accordingly, the Company will not consolidate Shuya into its consolidated financial statementson or after January 1, 2024.Â Net(Loss) per Common ShareÂ Basic(loss) per share is computed on the basis of the weighted average number of common shares outstanding. As of September 30, 2024, we hadoutstanding common shares of 44,591,381. Basic and diluted weighted average common shares and equivalents for the nine months ended September30, 2024 and 2023 were 42,613,090 and 38,227,965, respectively. As of September 30, 2024, we had convertible notes convertible into approximately2,536,750 of additional common shares and additional 5,125,331 common shares underlying our outstanding warrants. Fully diluted weightedaverage common shares and equivalents were withheld from the calculation for the nine months ended September 30, 2024 and 2023 as theywere considered anti-dilutive.Â Researchand DevelopmentÂ Wehad no amounts of research and development (R&D) expense during the nine months ended September 30, 2024 and 2023.Â SegmentDisclosureÂ FASBCodification Topic 280, Segment Reporting, establishes standards for reporting financial and descriptive information about anenterpriseâ€™s reportable segments. The Company has four reportable segments: Clean Energy Heat Recovery Solutions (HRS) & CETYEurope, CETY renewables waste to energy, engineering & manufacturing services, and CETY HK NG trading. The segments are determinedbased on several factors, including the nature of products and services, the nature of production processes, customer base, deliverychannels and similar economic characteristics. Refer to note 1 for a description of the various product categories manufactured undereach of these segments.Â Anoperating segmentâ€™s performance is evaluated based on its pre-tax operating contribution, or segment income. Segment income isdefined as net sales less cost of sales, and segment selling, general and administrative expenses, and does not include amortizationof intangibles, stock-based compensation, other charges (income), net and interest and other, net.Â SelectedFinancial Data:Â SCHEDULEOF FINANCIAL DATA Â Â 2024 Â Â 2023 Â Â Â For the nine months ended September 30, Â Â Â 2024 Â Â 2023 Â

Net Sales Â Â Â Â Â Â Â Â Manufacturing and Engineering Â $ 9,341 Â $ 59,877 Â Heat Recovery Solutions Â Â 158,830 Â Â Â 399,136 Â NG Trading Â Â 1,185,178 Â Â Â 4,039,470 Â Waste to Energy Â Â 590,985 Â Â Â 779,720 Â Discontinued operations Â Â - Â Â Â 6,422,915 Â Total Sales Â $ 1,944,334 Â Â $ 11,701,118 Â Â Â Â Â Â Â Â Â Â Segment income and reconciliation before tax Â Â Â Â Â Â Â Manufacturing and Engineering Â Â - Â Â Â 16,528 Â Heat Recovery Solutions Â Â 96,960 Â Â Â 148,706 Â LNG Trading Â Â (12,575) Â Â 89,466 Â Waste to Energy Â Â 549,946 Â Â Â 738,243 Â Total Segment income Â Â 634,331 Â Â Â 992,943 Â Less: operating expense Â Â 3,193,447 Â Â Â 2,463,090 Â Less: other income and expenses Â Â 998,797 Â Â Â 1,171,511 Â Net (loss) before income tax Â $ (3,557,913) Â $ (2,641,658) Â 21 Â Â Â Â September 30, 2024 Â Â December 31, 2023 Â Total Assets Â Â Â Â Â Â Â Â Manufacturing and Engineering Â $ - Â Â $ 2,544,786 Â Heat Recovery Solutions Â Â 3,237,319 Â Â Â 3,099,223 Â Waste to Energy Â Â 1,063,067 Â Â Â 486,572 Â LNG Trading Â Â 2,681,271 Â Â Â 4,798,030 Â Total Assets Â $ 6,981,657 Â Â $ 10,928,611 Â Â Thefollowing table represents revenue by geographic area based on the sales location of our products and solutions:Â Â SCHEDULEOF REVENUE BY GEOGRAPHIC AREAS BASED ON SALES LOCATION OF OUR PRODUCTS Â Â 2024 Â Â 2023 Â Â Â For the nine months ended September 30, Â Â Â 2024 Â Â 2023 Â United States Â Â 752,069 Â Â Â 1,207,760 Â China include discontinued operation: $6,422,915 Â Â 1,185,178 Â Â 10,462,385 Â Other international Â Â 7,087 Â Â Â 30,973 Â Total Sales Â Â 1,944,334 Â Â Â 11,701,118 Â Â Share-BasedCompensationÂ TheCompany has adopted the use of Statement of Financial Accounting Standards No. 123R, â€œShare-Based Paymentâ€ (SFAS No. 123R)(now contained in FASB Codification Topic 718, Compensation-Stock Compensation), which supersedes APB Opinion No. 25, â€œAccountingfor Stock Issued to Employees,â€ and its related implementation guidance and eliminates the alternative to use Opinion 25â€™sintrinsic value method of accounting that was provided in Statement 123 as originally issued. This Statement requires an entity to measurethe cost of employee services received in exchange for an award of an equity instruments, which includes grants of stock options andstock warrants, based on the fair value of the award, measured at the grant date (with limited exceptions). Under this standard, thefair value of each award is estimated on the grant date, using an option-pricing model that meets certain requirements. We use the Black-Scholesoption-pricing model to estimate the fair value of our equity awards, including stock options and warrants. The Black-Scholes model meetsthe requirements of SFAS No. 123R; however, the fair values generated may not reflect their actual fair values, as it does not considercertain factors, such as vesting requirements, employee attrition and transferability limitations. The Black-Scholes model valuationis affected by our stock price and a number of assumptions, including expected volatility, expected life, risk-free interest rate andexpected dividends. We estimate the expected volatility and estimated life of our stock options at grant date based on historical volatility.For the â€œrisk-free interest rate,â€ we use the Constant Maturity Treasury rate on 90-day government securities. The term isequal to the time until the option expires. The dividend yield is not applicable, as the Company has not paid any dividends, nor do weanticipate paying them in the foreseeable future. The fair value of our restricted stock is based on the market value of our free tradingcommon stock, on the grant date calculated using a 20-trading-day average. At the time of grant, the share-based compensation expenseis recognized in our financial statements based on awards that are ultimately expected to vest using historical employee attrition ratesand the expense is reduced accordingly. It is also adjusted to account for the restricted and thinly traded nature of the shares. Theexpense is reviewed and adjusted in subsequent periods if actual attrition differs from those estimates.Â 22 Â Â Were-evaluate the assumptions used to value our share-based awards on a quarterly basis and, if changes warrant different assumptions,the share-based compensation expense could vary significantly from the amount expensed in the past. We may be required to adjust anyremaining share-based compensation expense, based on any additions, cancellations or adjustments to the share-based awards. The expenseis recognized over the period during which an employee is required to provide service in exchange for the awardâ€”the requisite serviceperiod (usually the vesting period). No compensation cost is recognized for equity instruments for which employees do not render therequisite service. For the nine months ended September 30, 2024 and 2023 we had $62,250 and $148,100 in share-based expense, respectively.As of September 30, 2024 we had no further non-vested expense to be recognized.Â LeasesÂ TheCompany adopted ASC Topic 842, Leases, or ASC 842, using the modified retrospective transition method with a cumulative effect adjustmentto be accumulated deficit as of January 1, 2019, and accordingly, modified its policy on accounting for leases as stated below. As describedunder â€œRecently Adopted Accounting Pronouncements,â€ below, the primary impact of adopting ASC 842 for the Company was therecognition in the consolidated balance sheet of certain lease-related assets and liabilities for operating leases with terms longerthan 12 months.Â TheCompanyâ€™s leases primarily consist of facility leases which are classified as operating leases. The Company assesses whether anarrangement contains a lease at inception. The Company recognizes a lease liability to make contractual payments under all leases withterms greater than twelve months and a corresponding right-of-use asset, representing its right to use the underlying asset for the leaseterm. The lease liability is initially measured at the present value of the lease payments over the lease term using the collateralizedincremental borrowing rate since the implicit rate is unknown. Options to extend or terminate a lease are included in the lease termwhen it is reasonably certain that the Company will exercise such an option. The right-of-use asset is initially measured as the contractuallease liability plus any initial direct costs and prepaid lease payments made, less any lease incentives. Lease expense is recognizedon a straight-line basis over the lease term.Â Leasedright-of-use assets are subject to impairment testing as a long-lived asset at the asset-group level. The Company monitors its long-livedassets for indicators of impairment. As the Companyâ€™s leased right-of-use assets primarily relate to facility leases, early abandonmentof all or part of facility as part of a restructuring plan is typically an indicator of impairment. If impairment indicators are present,the Company tests whether the carrying amount of the leased right-of-use asset is recoverable including consideration of sublease income,and if not recoverable, measures impairment loss for the right-of-use asset or asset group.Â IncomeTaxesÂ FederalIncome taxes are not currently due since we have had losses since inception of Clean Energy Technologies.Â OnDecember 22, 2018 H.R. 1, originally known as the Tax Cuts and Jobs Act, (the â€œTax Actâ€) was enacted. Among the significantchanges to the U.S. Internal Revenue Code, the Tax Act lowers the U.S. federal corporate income tax rate (â€œFederal Tax Rateâ€)from 35% to 21% effective January 1, 2018. The Company will compute its income tax expense for the year ended December 31, 2023 usinga Federal Tax Rate of 21% and an estimated state of California rate of 9%.Â Incometaxes are provided based upon the liability method of accounting pursuant to ASC 740-10-25 Income Taxes â€“ Recognition. Underthis approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basisof assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferredtax assets if management does not believe the Company has met the â€œmore likely than notâ€ standard required by ASC 740-10-25-5.Â 23 Â Â Deferredincome tax amounts reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financialreporting purposes and the amounts used for income tax reporting purposes.Â Asof December 31, 2023, we had a net operating loss carry-forward of approximately $(15,737,415) and a deferred tax asset of $4,727,224using the statutory rate of 30%. The deferred tax asset may be recognized in future periods, not to exceed 20 years. However, due tothe uncertainty of future events we have booked a valuation allowance of $(2,482,763). FASB ASC 740 prescribes recognition thresholdand measurement attributes for the financial statement recognition and measurement of a tax position taken or expected to be taken ina tax return. FASB ASC 740 also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods,disclosure and transition. On September 30, 2024 the Company did not take any tax positions that would require disclosure under FASBASC 740.Â OnFebruary 13, 2018, Clean Energy Technologies, Inc., a Nevada corporation (the â€œRegistrantâ€ or â€œCorporationâ€)entered into a Common Stock Purchase Agreement (â€œStock Purchase Agreementâ€) by and between MGW Investment I Limited (â€œMGWIâ€)and the Corporation. The Corporation received $907,388 in exchange for the issuance of 302,462,667 restricted shares of the Corporationâ€™scommon stock, par value $.001 per share (the â€œCommon Stockâ€).Â OnFebruary 13, 2018, the Corporation and Confections Ventures Limited. (â€œCVLâ€) entered into a Convertible Note Purchase Agreement(the â€œConvertible Note Purchase Agreement,â€ together with the Stock Purchase Agreement and the transactions contemplatedthereunder, the â€œFinancingâ€) pursuant to which the Corporation issued to CVL a convertible promissory Note (the â€œCVLNoteâ€) in the principal amount of $939,500 with an interest rate of 10% per annum interest rate and a maturity date of February13, 2020. The CVL Note is convertible into shares of Common Stock at $0.12 per share, as adjusted as provided therein. This note wasassigned to MGW Investments.Â Thisresulted in a change in control, which limited the net operating to that date forward. We are subject to taxation in the U.S. and thestates of California. Further, the Company currently has no open tax yearsâ€™ subject to audit prior to December 31, 2015. The Companyis current on its federal and state tax returns.Â ReclassificationÂ Certainamounts in the prior period financial statements have been reclassified to conform to the current period presentation. These reclassificationshad no effect on reported income, total assets, or stockholdersâ€™ equity as previously reported.Â RecentlyIssued Accounting StandardsÂ DeferredStock Issuance CostsÂ Deferredstock issuance costs represent amounts paid for legal, consulting, and other offering expenses in conjunction with the future raisingof additional capital to be performed within one year. These costs are netted against additional paid-in capital as a cost of the stockissuance upon closing of the respective stock placement.Â NOTE3 â€“ ACCOUNTS AND NOTES RECEIVABLEÂ SCHEDULE OF ACCOUNTS AND NOTES RECEIVABLE Â Â September 30, 2024 Â Â December 31, 2023 Â Accounts Receivable Â $ 1,064,059 Â Â Â 1,197,386 Â Accounts Receivable Related Party Â Â 1,082,759 Â Â Â 491,774 Â Less reserve for uncollectable accounts Â Â (95,322) Â Â (95,000) Total Â $ 2,051,496 Â Â Â 1,594,160 Â Â 24 Â Â OurAccounts Receivable is pledged to Nations Interbanc, our line of credit.Â SCHEDULE OF LEASE RECEIVABLE ASSET Â Â September 30, 2024Â Â December 31, 2023Â Long-term financing receivablesÂ $1,249,854Â Â $1,149,854Â Less Reserve for uncollectable accountsÂ Â (247,500)Â Â (247,500) Long-term financing receivables - netÂ $1,002,354Â Â $902,354Â Â TheCompany is currently modifying the assets subject to lease to meet the provisions of the agreement, and as of September 30, 2024 anycollection on the lease payments was not yet considered probable, resulting in no derecognition of the underlying asset and no net leaseinvestments recognized on the sales-type lease pursuant to ASC 842-30-25-3.Â Ona contract-by-contract basis or projects that require extensive work from multiple contractors or supply chain challenges or in responseto certain situations or installation difficulties, the Company may elect to allow non-interest bearing repayments in excess of 1 year.Â Ourlong-term financing receivable are pledged to Nations Interbanc, our line of credit.Â NOTE4 â€“ INVENTORIES, NETÂ Inventoriesby major classification were comprised of the following at:Â SCHEDULE OF INVENTORIES Â Â September 30, 2024 Â Â December 31, 2023 Â Inventory Â $ 1,702,798 Â Â Â 1,600,757 Â Less reserve for uncollectable accounts Â Â (934,344) Â Â (934,344) Total Â $ 768,454 Â Â Â 666,413 Â Â OurInventory is pledged to Nations Interbanc, our line of credit.Â NOTE5 â€“ PROPERTY AND EQUIPMENTÂ Propertyand equipment were comprised of the following at:Â SCHEDULE OF PROPERTY AND EQUIPMENT Â Â September 30, 2024 Â Â December 31, 2023 Â Property and Equipment Â $ 1,434,923 Â Â Â 1,430,076 Â Accumulated Depreciation Â Â (1,431,504) Â Â (1,425,546) Net Fixed Assets Â $ 3,419 Â Â Â 4,530 Â Â Ourdepreciation expense for the nine months ended September 30, 2024 and 2023 was $5,958 and $13,805 (include depreciation expenseof $3,342 from discontinued operation) respectively.Â Ourproperty and equipment is pledged to Nations Interbanc, our line of credit.Â NOTE6 â€“ INTANGIBLE ASSETSÂ Intangibleassets were comprised of the following at:Â SCHEDULE OF INTANGIBLE ASSETS Â Â September 30, 2024 Â Â December 31, 2023 Â Goodwill Â $ 747,976 Â Â Â 747,976 Â LWL Intangibles Â Â 1,468,709 Â Â Â 1,468,709 Â Investment - Shuya Â Â 597,564 Â Â Â 12,914 Â License Â Â 354,322 Â Â Â 354,322 Â Patents Â Â 190,789 Â Â Â 190,789 Â Accumulated Amortization Â Â (107,878) Â Â (98,972) Net Intangible Assets Â $ 3,251,482 Â Â Â 2,675,738 Â Â OurAmortization Expense for the nine months ended September 30, 2024 and 2023 was $8,906 and $13,805 (include amortization expense of$3,342 from discontinued operation) respectively.Â 25 Â Â Basedon the foregoing analysis of the facts surrounding the Companyâ€™s acquisition of LWL, it is the Companyâ€™s position that theCompany is the acquirer of LWL, under the acquisition method of accounting.Â Assuch, as of November 8, 2021 (the acquisition date), the Company recognized, separately from goodwill, the identifiable assets acquiredand the liabilities assumed in the business combination.Â Thefollowing table presents the purchase price allocation:Â SCHEDULE OF BUSINESS ACQUISITION PURCHASE PRICE ALLOCATION Consideration: Â Â Â Cash and cash equivalents Â $ 1,500,000 Â Â Â Â Â Â Total purchaser consideration Â $ 1,500,000 Â Â Â Â Â Â Assets acquired: Â Â Â Â Cash and cash equivalents Â $ 6,156 Â Prepayment Â Â 22,035 Â Other receivable Â Â 20,000 Â Trading Contracts Â Â 146,035 Â Shenzhen Gas Relationship Â Â 1,314,313 Â Total assets acquired Â Â 1,508,539 Â Â Â Â Â Â Liabilities assumed: Â Â Â Â Advance Receipts Â $ (8,539) Net Assets Acquired: Â $ 1,500,000 Â Â IfLWL reaches USD 5 million in revenue or net profit of USD 1 million by December 31, 2023, then based on the performance contingency therewould be an issuance of 500,000 shares of CETY to the Seller. The performance contingencies were not met.Â NOTE7 â€“ INVESTMENT â€“ HEZE HONGYUAN NATURAL GAS CO. CONVERTIBLE NOTE RECEIVABLEÂ EffectiveJanuary 10, 2022, JHJ (the â€œNote Holderâ€) entered a convertible note agreement with Chengdu Rongjun Enterprise ConsultingCo., Ltd (â€œRongjunâ€ or the â€œBorrowerâ€) with maturity on January 10, 2025. Under this convertible note, JHJ lentRMB 5,000,000 ($0.78 million) to Rongjun with annual interest rate of 12%, calculated from the Issuance Date until all outstanding interestand principal is paid in full. The Borrower may pre-pay principal or interest on this Note at any time prior to the maturity date, withoutpenalty. JHJ has the right to convert this note directly or indirectly into shares or equity interest of Heze Hongyuan Natural Gas Co.,Ltd (â€œHezeâ€) equal to 15% of Hezeâ€™s outstanding equity interest. Rongjun owns 90% of Heze. During the year end December31, 2023, JHJ recorded $58,273 interest income accrued from 2022 from this note, the accrual of interest income ceased in October 2022.Â 26 Â Â NOTE8 â€“ ACCRUED EXPENSESÂ SCHEDULEOF ACCRUED EXPENSES Â Â September 30, 2024 Â Â December 31, 2023 Â Accrued wages Â $ 78,255 Â Â $ 94,955 Â Sales tax payable Â Â 28,869 Â Â Â 34,405 Â Other accrued expenses Â Â 582,702 Â Â Â 321,925 Â Total accrued expenses Â $ 689,826 Â Â $ 451,285 Â Â NOTE9 â€“ LINE OF CREDITÂ OnNovember 11, 2013, we entered into an accounts receivable financing agreement with American Interbanc (now Nations Interbanc). Amountsoutstanding under the agreement bear interest at the rate of 2.0% per the initial 30 days followed by 1% each 15 day increment thereafter(24% annually). It is secured by the assets of the Company. In addition, it is personally guaranteed by Kambiz Mahdi, our Chief ExecutiveOfficer. As of September 30, 2024, the outstanding balance was $653,536 compared to $626,033 at December 31, 2023.Â OnApril 1, 2021, we entered into an amendment to the purchase order financing agreement with DHN Capital, LLC dba Nations Interbanc. NationsInterbanc has lowered the accrued fees balance by $275,000 as well as the accrual rate to 2.25% per 30 days. As a result, CETY has agreedto remit a minimum monthly payment of $25,000 by the final calendar day of each month.Â OnMarch 30, 2023 amendment to the purchase order financing agreement with DHN Capital, LLC dba Nations Interbanc in which Nations Interbanclowered the accrual rate to 1.25% per 30 days (15% annually). We are currently in default of this note.Â OnSeptember 11, 2015, our CE HRS subsidiary issued a promissory note in the initial principal amount $1,400,000 and assumed a pension liabilityof $100,000, for a total liability of $1,500,000, in connection with our acquisition of the heat recovery solutions, or HRS, assets ofGeneral Electric International, Inc., a Delaware corporation (â€œGEIIâ€), including intellectual property, patents, trademarks,machinery, equipment, tooling and fixtures. The note bears interest at the rate of 2.66% per annum. The note is payable on the followingschedule: (a) $200,000 in principal on December 31, 2015 and (b) thereafter, the remaining principal amount of $1,200,000, together withinterest thereon, payable in equal quarterly instalments of principal and interest of $157,609, commencing on December 31, 2016 and continuinguntil December 31, 2019, at which time the remaining unpaid principal amount of this note and all accrued and unpaid interest thereonshall be due and payable in full. CETY stopped making payments and informed GE that it had encountered difficulties because of the valuationsof the assets that were acquired from GE. Given that the values of the assets were different than GEâ€™s internal reports and aswe discussed at the time of the transaction with GEâ€™s management, we proposed a change in the amount the Company owes GE underthe purchase agreement, but GE was non-responsive, and GEâ€™s entire distributed power vertical has been divested.Â Basedon the California Statute of Limitations, the Nevada Statute of Limitations, and the New York Statute of Limitations it is the view ofour legal counsel that the above referenced debt is no longer an enforceable obligation. under California law, Nevada law, and New Yorklaw, as it became past due no later than November 3, 2016, more than Six (6) years ago and last payment made on the debt was on November3, 2016, which is more than Six (6) years ago. The total gain recognized from this write off was $2,556,916.Â ConvertibleNotes Payable, NetÂ OnMay 5, 2017, we entered into a nine-month convertible note payable for $78,000, which accrues interest at the rate of 12% per annum.It is not convertible until three months after its issuance and has a conversion rate of sixty one percent (61%) of the lowest closingbid price (as reported by Bloomberg LP) of our common stock for the fifteen (15) Trading Days immediately preceding the date of conversion.On November 6, 2017, this note was assumed and paid in full at a premium for a total of $116,600 by Cybernaut Zfounder Ventures. An amendedterm was added to the original note with the interest rate of 14%. This note matured on February 21st of 2018 and is currentlyin default. As of March 31, 2023, the outstanding balance due was $159,894. As of April 3, 2023, this note was settled and paid off.Â 27 Â Â OnMay 24, 2017, we entered into a nine-month convertible note payable for $32,000, which accrues interest at the rate of 12% per annum.It is not convertible until three months after its issuance and has a conversion rate of fifty-five eight percent (58%) of the lowestclosing bid price (as reported by Bloomberg LP) of our common stock for the fifteen (15) Trading Days immediately preceding the dateof conversion. On November 6, 2017, this note was assumed and paid in full at a premium for a total of $95,685, by Cybernaut ZfounderVentures. An amended term was added to the original note with the interest rate of 14%. This note matured on February 26th,2018, and is currently in default. As of March 31, 2023, the outstanding balance due was $163,979. As of April 3, 2023, this note wassettled and paid off.Â OnMarch 10, 2022 the company entered into a promissory note in the amount of $170,600, with an interest rate of 10% per annum and a defaultinterest rate of 22% per annum. This note is due in full on March 10, 2023 and has mandatory monthly payments of $18,766. The note hadan OID of $17,060 and was recorded as finance fee expense. In the event of the default, at the option of the Investor, the note may beconverted into shares of common stock of the company. This note is convertible, but not until a contingent event of default has takenplace, none of which have occurred as of the date of this filing. This note was paid off as of December 6, 2022.Â OnMay 6, 2022, we entered into a Securities Purchase Agreement with Mast Hill, L.P. (Mast Hillâ€) pursuant to which the Companyissued to Mast Hill a $750,000 ConvertiblePromissory Note, due May6, 2023 (the â€œNoteâ€) for apurchase price of $675,000.00 plusan original issue discount in the amount of $75,000,and an interest rate of fifteen percent (15%)per annum. Mast Hill Fund is entitled to purchase 234,375 sharesof common stock per the warrant agreement at the exercise price of $1.60.The Securities Purchase Agreement provides customary representations, warranties and covenants of the Company and Mast Hill as wellas providing Mast Hill with registration rights. This note has been amended on September 10, 2024 and the principal balance andaccrued interest of this as of September 30, 2024 was $1,019,384.Â OnJune 30, 2022 the company entered into a promissory note in the amount of $252,928.44 with an interest rate of 10% per annum and a defaultinterest rate of 22% per annum. This note is due in full on June 30, 2023 and has mandatory monthly payments of $27,822. The note hadan OID of $25,293 and was recorded as finance fee expense. In the event of the default, at the option of the Investor, the note may beconverted into shares of common stock of the company. This note is convertible, but not until a contingent event of default has takenplace, none of which have occurred as of the date of this filing. This note was paid off as of February 13, 2023.Â OnJuly 13, 2022 the company entered into a promissory note in the amount of $159,450 with interest rate of 10% per annum and a defaultinterest rate of 22% per annum. This note is due in full on July 13, 2023 and has mandatory monthly payments of $17,539. The note hadan OID of $16,447 and was recorded as finance fee expense. In the event of the default, at the option of the Investor, the note may beconverted into shares of common stock of the company. This is note is convertible, but not until a contingent event of default has takenplace, none of which have occurred as of the date of this filing. This note was paid off as of March 7, 2023.Â OnAugust 5, 2022, we entered into a Securities Purchase Agreement with Jefferson Street Capital, LLC (Jefferson) pursuant to which theCompany issued to Jefferson a $138,888 Convertible Promissory Note, due August 5, 2023 (the â€œNoteâ€) for a purchase priceof $125,000.00 plus an original issue discount in the amount of $13,888.88, and an interest rate of fifteen percent (15%) per annum.Jefferson is entitled to purchase 43,403 shares of common stock per the warrant agreement at the exercise price of $1.60. The SecuritiesPurchase Agreement provides customary representations, warranties and covenants of the

Company and Jefferson as well as providing Jeffersonwith registration rights. This note was paid off as of March 9, 2023 for the payoff amount of $187,451.Â OnAugust 17, 2022, we entered into a Securities Purchase Agreement with Firstfire Global Opportunities Fund LLC (â€œFirstfireâ€)pursuant to which the Company issued to Mast Hill a $150,000 Convertible Promissory Note, due August 17, 2023 (the â€œNoteâ€)for a purchase price of $135,000.00 plus an original issue discount in the amount of $15,000.00, and an interest rate of fifteen percent(15%) per annum. Firstfire is entitled to purchase 46,875 shares of common stock per the warrant agreement at the exercise price of $1.60.The Securities Purchase Agreement provides customary representations, warranties and covenants of the Company and Firstfire as well asproviding Firstfire with registration rights. This note was paid off as of March 9, 2023 for the payoff amount $215,000.Â 28 Â Â OnSeptember 1, 2022, we entered into a Securities Purchase Agreement with Pacific Pier Capital, LLC (Pacific) pursuant to which the Companyissued to Pacific a $138,888 Convertible Promissory Note, due August 5, 2023 (the â€œNoteâ€) for a purchase price of $125,000.00plus an original issue discount in the amount of $13,888.88, and an interest rate of fifteen percent (15%) per annum. Pacific is entitledto purchase 43,403 shares of common stock per the warrant agreement at the exercise price of $1.60. The Securities Purchase Agreementprovides customary representations, warranties and covenants of the Company and Pacific as well as providing Pacific with registrationrights. This note was paid off as of March 9, 2023 for the payoff amount of $190,606.Â OnSeptember 16, 2022, we entered into a Securities Purchase Agreement with Mast Hill, L.P. (Mast Hillâ€) pursuant to which theCompany issued to Mast Hill a $300,000 ConvertiblePromissory Note, due September16, 2023 (the â€œNoteâ€) for apurchase price of $270,000.00 plusan original issue discount in the amount of $30,000.00,and an interest rate of fifteen percent (15%)per annum. Mast Hill Fund is entitled to purchase 93,750 sharesof common stock per the warrant agreement at the exercise price of $1.60.The Securities Purchase Agreement provides customary representations, warranties and covenants of the Company and Mast Hill as wellas providing Mast Hill with registration rights. Mast Hill converted their warrant on April 18, 2023. This note has been amended onSeptember 10, 2024 and the principal balance and accrued interest of this as of September 30, 2024, was $391,356.Â OnOctober 25, 2022, the company entered into a promissory note in the amount of $114,850 with interest rate of 10% per annum and a defaultinterest rate of 22% per annum. This note is due in full on October 25, 2023 and has mandatory monthly payments of $12,633 The note hadan OID of $11,850 and was recorded as finance fee expense. In the event of the default, at the option of the Investor, the note may beconverted into shares of common stock of the company. This is note is convertible, but not until a contingent event of default has takenplace, none of which have occurred as of the date of this filing. This note was paid off as of September 15, 2023.Â OnNovember 10, 2022, we entered into a Securities Purchase Agreement with Mast Hill, L.P. (Mast Hillâ€) pursuant to which the Companyissued to Mast Hill a $95,000 Convertible Promissory Note, due November 10, 2023 (the â€œNoteâ€) for a purchase price of $85,500plus an original issue discount in the amount of $9,500 and an interest rate of fifteen percent (15%) per annum. Mast Hill Fund is entitledto purchase 29,686 shares of common stock per the warrant agreement at the exercise price of $1.60. The Securities Purchase Agreementprovides customary representations, warranties and covenants of the Company and Mast Hill as well as providing Mast Hill with registrationrights. The principal balance and accrued interest of this as of November 08, 2023 was $109,016. This note was converted into SeriesE preferred shares of CETY.Â OnNovember 21, 2022, we entered into a Securities Purchase Agreement with Mast Hill, L.P. (Mast Hillâ€) pursuant to which the Companyissued to Mast Hill a $95,000 Convertible Promissory Note, due November 21, 2023 (the â€œNoteâ€) for a purchase price of $85,500plus an original issue discount in the amount of $9,500, and an interest rate of fifteen percent (15%) per annum. Mast Hill Fund is entitledto purchase 29,686 shares of common stock per the warrant agreement at the exercise price of $1.60. The Securities Purchase Agreementprovides customary representations, warranties and covenants of the Company and Mast Hill as well as providing Mast Hill with registrationrights. The principal balance and accrued interest of this as of November 8, 2023 was $108,703. This note was converted into Series Epreferred shares of CETY.Â OnDecember 5, 2022, the company entered into a promissory note with 1800 Diagonal in the amount of $191,526with interest rate of 10%per annum and a defaultinterest rate of 22% per annum. This note is due in full on December5, 2023 and has mandatory monthly payments of $21,067The note had an OID of $19,760and was recorded as finance fee expense. In the event of the default, at the option of the Investor, the note may be converted intoshares of common stock of the company. This note is convertible, but not until a contingent event of default has taken place, noneof which have occurred as of the date of this filing. The balance on this note as of December 31, 2023 was $0.Â OnDecember 26, 2022, we entered into a Securities Purchase Agreement with Mast Hill, L.P. (Mast Hillâ€) pursuant to which the Companyissued to Mast Hill a $123,000 Convertible Promissory Note, due December 26, 2023 (the â€œNoteâ€) for a purchase price of $110,700plus an original issue discount in the amount of $12,300 and an interest rate of fifteen percent (15%) per annum. Mast Hill Fund is entitledto purchase 38,437 shares of common stock per the warrant agreement at the exercise price of $1.60. The Securities Purchase Agreementprovides customary representations, warranties and covenants of the Company and Mast Hill as well as providing Mast Hill with registrationrights. The principal balance and accrued interest of this as of November 08, 2023 was $138,923. This note was converted into SeriesE preferred shares of CETY.Â 29 Â Â OnJanuary 19, 2023, we entered into a Securities Purchase Agreement with Mast Hill, L.P. (Mast Hillâ€) pursuant to which the Companyissued to Mast Hill a $187,000 Convertible Promissory Note, due January 19, 2024 (the â€œNoteâ€) for a purchase price of $168,300plus an original issue discount in the amount of $18,700 and an interest rate of fifteen percent (15%) per annum. Mast Hill Fund is entitledto purchase 58,438 shares of common stock per the warrant agreement at the exercise price of $1.60. The Securities Purchase Agreementprovides customary representations, warranties and covenants of the Company and Mast Hill as well as providing Mast Hill with registrationrights. The principal balance and accrued interest of this as of November 8, 2023 was $209,517. This note was converted into Series Epreferred shares of CETY.Â OnFebruary 10, 2023, the company entered into a promissory note with 1800 Diagonal in the amount of $258,521with an interest rate of 10%per annum and a defaultinterest rate of 22% per annum. This note is due in full on February10, 2024, and has mandatory monthly payments of $28,437.The note had an OID of $27,698and was recorded as finance fee expense. In the event of the default, at the option of the Investor, the note may be converted intoshares of common stock of the company. This note is convertible, but not until a contingent event of default has taken place, noneof which has occurred as of the date of this filing. The balance on this note as of December 31, 2023 was $0.Â OnMarch 6, 2023, the company entered into a promissory note with 1800 Diagonal in the amount of $135,005with an interest rate of 10%per annum and a defaultinterest rate of 22% per annum. This note is due in full on March6, 2024, and has mandatory monthly payments of $13,500.The note had an OID of $14,465and was recorded as a finance fee expense. In the event of the default, at the option of the Investor, the note may be convertedinto shares of common stock of the company. This note is convertible, but not until a contingent event of default has taken place,none of which has occurred as of the date of this filing. The balance on this note as of December 31, 2023 was $0.Â OnMarch

8, 2023, we entered into a Securities Purchase Agreement with Mast Hill, L.P. (Mast Hillâ€) pursuant to which the Companyissued to Mast Hill a $734,000 Convertible Promissory Note, due March 8, 2024 (the â€œNoteâ€) for a purchase price of $660,600plus an original issue discount in the amount of $73,400 and an interest rate of fifteen percent (15%) per annum. Mast Hill Fund is entitledto purchase 367,000 shares of common stock per the warrant agreement at the exercise price of $1.60. The Securities Purchase Agreementprovides customary representations, warranties and covenants of the Company and Mast Hill as well as providing Mast Hill with registrationrights. The principal balance and accrued interest balance of this as of November 8, 2023 was $807,601. This note was converted intoSeries E preferred shares of CETY.Â OnJuly 20, 2023 Clean Energy Technology, Inc., a Nevada corporation (the â€œCompanyâ€) closed the transactions contemplated bythe Securities Purchase Agreement with Mast Hill, L.P. (Mast Hillâ€) dated July 18, 2023 (the â€œSecurities Purchase Agreementâ€)pursuant to which the Company issued to Mast Hill a $556,000 Convertible Promissory Note, due July 18, 2024 (the â€œNoteâ€)for a purchase price of $ 500,400 plus an original issue discount in the amount of $55,600, and an interest rate of fifteen percent (15%)per annum. The principal and interest of the Note may be converted in whole or in part at any time on or following the issue date, intocommon stock of the Company, par value $.001 share (â€œCommon Stockâ€), subject to anti-dilution adjustments and for certainother corporate actions subject to a beneficial ownership limitation of 4.99% of Mast Hill and its affiliates. The per share conversionprice into which principal amount and accrued interest may be converted into shares of Common Stock equals $6.00, subject to adjustmentas provided in the Note. Upon an event of default, the Note will become immediately payable and the Company shall be required to paya default rate of interest of 15% per annum. At anytime prior to an event of default, the Note may be prepaid by the Company at a 150%premium. The Note contains customary representations, warranties and covenants of the Company. The principal balance and accrued interestbalance of this as of November 8, 2023 was $581,363. This note was converted into Series E preferred shares of CETY.Â OnOctober 13, 2023, the company entered into a promissory note with 1800 Diagonal in the amount of $197,196with an interest rate of 10%per annum and a defaultinterest rate of 22% per annum. This note is due in full on August15, 2024 and has mandatory monthly payments of $21,692.The note had an OID of $21,128and was recorded as finance fee expense. In the event of the default, at the option of the Investor, the note may be converted intoshares of common stock of the company. This note is convertible, but not until a contingent event of default has taken place, noneof which has occurred as of the date of this filing. The balance on this note as of September 30, 2024 was zero.Â 30 Â Â OnNovember 17, 2023, the company entered into a promissory note with 1800 Diagonal in the amount of $261,450with an interest rate of 10%per annum and a defaultinterest rate of 22% per annum. This note isdue in full on September30, 2024 and has mandatory monthly payments of$28,760.The note had an OID of $28,013and was recorded as finance fee expense. In theevent of the default, at the option of the Investor, the note may be converted into shares of common stock of the company. This noteis convertible, but not until a contingent event of default has taken place, none of which has occurred as of the date of this filing.The balance on this note as of September 30, 2024 was zero.Â OnNovember 30, 2023, the company entered into a promissory note with 1800 Diagonal in the amount of $136,550with an interest rate of 10%per annum and a defaultinterest rate of 22% per annum. This note is due in full on September30, 2024 and has mandatory monthly payments of $15,021.The note had an OID of $16,700and was recorded as finance fee expense. In the event of the default, at the option of the Investor, the note may be converted intoshares of common stock of the company. This note is convertible, but not until a contingent event of default has taken place, noneof which has occurred as of the date of this filing. The balance on this note as of September 30, 2024 was $15,021.Â OnDecember 19, 2023, the company entered into a promissory note in the amount of $92,000 with an interest rate of 10% per annum and a defaultinterest rate of 22% per annum. This note is due in full on October 30, 2024 and has mandatory monthly payments of $10,120. The notehad an OID of $12,000 and was recorded as finance fee expense. In the event of the default, at the option of the Investor, the note maybe converted into shares of common stock of the company. This note is convertible, but not until a contingent event of default has takenplace, none of which has occurred as of the date of this filing. The balance on this note as of September 30, 2024 was $20,240.Â OnJanuary 3, 2024, Clean Energy Technologies, Inc. (the â€œCompanyâ€) entered into a securities purchase agreement (the â€œAgreementâ€)with FirstFire Global Opportunities Fund, LLC, a Delaware limited liability company (the â€œBuyerâ€), pursuant to which theCompany agreed to issue and sell to the Buyer the promissory note of the Company in the principal amount of $143,750 (the â€œNoteâ€),which amount is the $125,000actual amount of the purchase price (the â€œPurchasePriceâ€) plus an original issue discount in the amount of $18,750.The Note is convertible into shares of common stock of the Company at a fixed price of $1.60, par value $0.001 per share (the â€œCommon Stockâ€), uponthe terms and subject to the limitations and conditions set forth in such Note. This principal and the interest balance of this notewas paid off on March 5, 2024. As a condition to the sale of the Note, the Company issued to the Buyer 10,000 shares (the â€œCommitmentSharesâ€) of Common Stock. On the closing date, the Buyer shall further withhold from the Purchase Price (i) a non-accountable sumof $5,000 to cover the Buyerâ€™s legal fees and (ii) a sum of $7,188 to cover the Companyâ€™s fees owed to Revere SecuritiesLLC, a registered broker-dealer, in connection with this transaction. The balance on this note as of September 30, 2024 was $0.Â OnFebruary 2, 2024, Clean Energy Technologies, Inc. (the â€œCompanyâ€) entered into a securities purchase agreement (theâ€œAgreementâ€) with Coventry Enterprises LLC, a Delaware limited liability company (the â€œBuyerâ€), pursuant towhich the Company agreed to issue and sell to the Buyer the promissory note of the Company in the principal amount of $92,000 (theâ€œNoteâ€), which amount is the $80,000 actualamount of the purchase price (the â€œPurchase Priceâ€) plus an original issue discount in the amount of $10,120.This note is due in full on November 30, 2024. As a condition to the sale of the Note, the Company issued to the Buyer 20,000shares (the â€œCommitment Sharesâ€) of Common Stock. TheNote is convertible into shares of common stock at a fixed price of $1.60 of the Company, par value $0.001per share (the â€œCommon Stockâ€), upon the terms and subject to the limitations and conditions set forth in such Note. Thebalance on this note as of September 30, 2024 was $30,360.Â OnMarch 4, 2024, Clean Energy Technologies, Inc. (the â€œCompanyâ€) entered into a securities purchase agreement (theâ€œAgreementâ€) with FirstFire Global Opportunities Fund, LLC, a Delaware limited liability company (theâ€œBuyerâ€), pursuant to which the Company agreed to issue and sell to the Buyer the promissory note of the Company in theprincipal amount of $280,500 (the â€œNoteâ€), which amount is the $255,000actual amount of the purchase price (the â€œPurchase Priceâ€) plus an original issue discount in the amount of $25,500.This note is due in full on February 28, 2025. TheNote is convertible into shares of common stock at a fixed price of $1.60of the Company, par value $0.001per share (the â€œCommon Stockâ€), upon the terms and subject to the limitations and conditions set forth in suchNote. As a condition to the sale of the Note, the Company issued to the Buyer 20,000shares (the â€œCommitment Sharesâ€) of Common Stock. On the closing date, the Buyer shall further withhold from thePurchase

Price (i) a non-accountable sum of $6,000to cover the Buyerâ€™s legal fees and (ii) a sum of $5,563to cover the Companyâ€™s fees owed to Revere Securities LLC, a registered broker-dealer, in connection with this transaction.The balance on this note as of September 30, 2024 was $140,250.Â 31 Â Â OnJune 21, 2024, Vermont Renewable Gas LLC (â€œVRGâ€), a Vermont limited liability company in which the Company retains 49% equityinterest, entered into a loan agreement (the â€œLoan Agreementâ€) with FPM Development LLC, a Nevada limited liability company,and Evergreen Credit Facility I LLP, a Nevada limited liability partnership (collectively, the â€œLendersâ€), pursuant to whichthe Lenders agreed to loan to VRG the principal amount of $12 million, to be disbursed in tranches based on agreed-upon milestones, forthe construction of a waste-to-biogas generation facility. The term of the loan is two (2) years from the date of the first disbursementand shall mature at the end of the said two (2) years. The Loan shall bear interest on the amount outstanding at a rate equal to the12-month Secured Overnight Financing Rate (SOFR) as published by the Federal Reserve Bank of New York plus 4.75% per annum. Under theLoan Agreement, the $12 million loan shall be secured by (i) two contracts of VRG and (ii) a corporate guarantee provided by the Company(the â€œCorporate Guaranteeâ€) pursuant to which the Company agreed to absolutely and unconditionally guarantees, on a continuingbasis, to the Lenders the prompt payment to the Lenders when due at maturity all of VRGâ€™s liabilities and obligations under theLoan Agreement. Under the Loan Agreement, the Lenders may also convert up to 30% of the amount of the loan disbursed into shares of commonstock of the Company, at the exercise price of 15% discounted value of the then-current share price of the common stock of the Company.AMEC Business Advisory Pte. Ltd., a company incorporated in Singapore (the â€œAMECâ€) may assume or acquire up to 50% of thetotal loan amount under the Loan Agreement, and seeks the option to convert an extra 10% of the amount of loan disbursed, in additionto a pro-rata portion of the 30% conversion right. There was no balance owed as of September 30, 2024.Â OnAugust 22, 2024, Clean Energy Technology, Inc., a Nevada corporation (the â€œCompanyâ€) entered into a securities purchase agreement(the â€œAgreementâ€) with 1800 Diagonal Lending LLC, a Virginia limited liability company (â€œDiagonalâ€), pursuantto which the Company agreed to issue and sell to Diagonal a convertible promissory note of the Company in the principal amount of $180,960(the â€œNoteâ€) for a purchase price of $156,000 plus an original issue discount in the amount of $24,960. The Note providesfor a one-time interest charge of thirteen percent (13%) of the principal amount equal to $23,524. The Company shall make nine (9) payments,each in the amount of $22,720 to Diagonal. The first payment shall be due on September 30, 2024 with eight (8) subsequent paymentsdue on the 30th day of each month thereafter, This note is due in full on May 31, 2025. Any amount of principal or interest on this Note which is not paid when due shall beara default interest at the rate of twenty two percent (22%) per annum from the due date thereof until the same is paid. All or any partof the outstanding and unpaid amount under the Note may be converted at any time following an event of default (the â€œEvent of Defaultâ€)into common stock of the Company, par value $0.001 per share (â€œCommon Stockâ€), at the conversion price of $1.00 per share,subject to anti-dilution adjustments and a beneficial ownership limitation of 4.99% of Diagonal and its affiliates. Events of Defaultinclude failure to pay principal or interest, bankruptcy of the Company, delisting of the Common Stocks, and other events as set forthin the Note.Â OnSeptember 2, 2024, Clean Energy Technology, Inc., a Nevada corporation (the â€œCompanyâ€) entered into a securitiespurchase agreement (the â€œAgreementâ€) with Coventry Enterprises LLC, a Delaware limited liability company(â€œCoventryâ€), pursuant to which the Company agreed to issue and sell to Coventry a convertible promissory note of theCompany in the principal amount of $92,000(the â€œNoteâ€) for a purchase price of $80,000plus an original issue discount in the amount of $12,000. TheNote provides for a one-time interest charge of ten percent (10%) of the principal amount equal to $9,200. The Company shall maketen (10) payments, each in the amount of $10,120 to Coventry. The first payment shall be due on October 1, 2024 with nine (9)subsequent payments due on the 1st day of each month thereafter, this note is due in full on July 30, 2025. Any amount of principal or interest on this Note which is not paidwhen due shall bear a defaultinterest at the rate of twenty two percent (22%) per annum from the due date thereof until the same is paid. TheCompany will issue 15,000commitment shares of its Common Stock to Coventry in connection with this transaction. All or any part of the outstanding and unpaidamount under the Note may be converted at any time following an event of default (the â€œEvent of Defaultâ€) into commonstock of the Company, par value $0.001per share (â€œCommon Stockâ€), at the conversion price of $1.60per share or the per share price of any issuance of the Companyâ€™s stock within the 30 days before or after the conversion,subject to anti-dilution adjustments and a beneficial ownership limitation of 4.99%of Coventry and its affiliates. Events of Default include failure to pay principal or interest, bankruptcy of the Company, delistingof the Common Stocks, and other events as set forth in the Note.Â OnSeptember 10, 2024, Clean Energy Technology, Inc., a Nevada corporation (the â€œCompanyâ€), and Mast Hill Fund, L.P., aDelaware limited partnership (â€œMastâ€), entered into (i) an amendment to the promissory note that was issued by theCompany to Mast on May 6, 2022, in the original principal amount of $750,000;and (ii) an amendment to the promissory note that was issued by the Company to Mast on September 16, 2022, in the original principalamount of $300,000(collectively, the â€œAmendmentsâ€). Pursuant to the Amendments, the maturity date of both of the original promissory notesshall be extended to December 31, 2025 and the Company shall pay an extension fee of $300,000in total to Mast at closing. This amount was recorded in the statements of operations as interest expenses, as it was calculated using theapplicable default interest rate.Â OnSeptember 10, 2024, the Company entered into a securities purchase agreement (the â€œAgreementâ€) with Mast pursuant to whichthe Company agreed to issue and sell to Mast a convertible promissory note of the Company in the principal amount of $612,000 (the â€œNoteâ€)for a purchase price of $612,000. The Note provides for an interest rate of eight percent (8%) per annum and the maturity date shallbe December 31, 2025. Any amount of principal or interest on this Note which is not paid when due shall bear a default interest at therate of sixteen percent (16%) per annum from the due date thereof until the same is paid. On the closing, Mast shall withhold a non-accountablesum of $12,000 from the purchase price to cover Mastâ€™s legal fees in connection with the transaction. All or any part of the outstandingand unpaid amount under the Note may be converted at any time following the issue date of the Note (the â€œIssue Dateâ€) intocommon stock of the Company, par value $0.001 per share (â€œCommon Stockâ€), at the conversion price of $2.50 per share, subjectto anti-dilution adjustments and a beneficial ownership limitation of 4.99% of Mast and its affiliates. If, at any time prior to thefull repayment or full conversion of all amounts owed under the Note, the Company and the Companyâ€™s majority-owned non-PRC subsidiarieshave collectively received cash proceeds of more than $1,000,000 (the â€œMinimum Thresholdâ€) in the aggregate from any sourceafter the Issue Date, including, but not limited to, from payments from customers and the issuance of equity or debt, Mast shall havethe right in its sole discretion to require the Company to immediately apply up to 25% (the â€œRepayment Percentageâ€) of suchproceeds after the Minimum Threshold to repay all or any portion of the outstanding amounts then due under this Note; provided, however,that the Repayment Percentage shall increase to 50% once the Company and the Companyâ€™s majority-owned non-PRC subsidiaries havecollectively received cash proceeds of more than $3,000,000 in the aggregate.Â OnSeptember 30, 2024, Clean Energy Technology, Inc., a Nevada corporation (the â€œCompanyâ€) entered into a securities purchaseagreement (the â€œAgreementâ€) with 1800 Diagonal Lending LLC, a Virginia limited liability company (â€œDiagonalâ€),pursuant to which the Company agreed to issue and sell to Diagonal a convertible promissory note of the Company in the principal amountof $150,650 (the â€œNoteâ€) for a purchase price of $131,000 plus an original issue discount in the amount of $19,650. The Noteprovides for a one-time interest charge of thirteen percent (13%) of the principal amount equal to $19,584. The Company shall make nine(9) payments, each in the amount of $18,914.89 to Diagonal. The first payment shall be due on October 30, 2024 with eight (8) subsequentpayments due on the 30th day of each month thereafter. Any amount of principal or interest on this Note which is not paid when due shallbear a default interest at the rate of twenty two percent (22%) per annum from the due date thereof until the same is paid. All or anypart of the outstanding and unpaid amount under the Note may be converted at any time following an event of default (the â€œEventof Defaultâ€) into common stock of the Company, par value $0.001 per share (â€œCommon Stockâ€), at the conversion priceof $1.00 per share, subject to anti-dilution adjustments and a beneficial ownership limitation of 4.99% of Diagonal and its affiliates.Events of Default include failure to pay principal or interest, bankruptcy of the Company, delisting of the Common Stocks, and otherevents as set forth in the Note.Â 32 Â Â TotalDue to Convertible NotesÂ SCHEDULEOF CONVERTIBLE NOTES Â Â September 30, 2024Â Â December 31, 2023Â Total convertible notesÂ $2,122,280Â Â Â 1,697,757Â Accrued InterestÂ Â 414,469Â Â Â 308,216Â Debt DiscountÂ Â (961)Â Â (71,017) TotalÂ $2,535,788Â Â Â 1,934,956Â Â NOTE10 â€“ COMMITMENTS AND CONTINGENCIESÂ OperatingRental LeasesÂ ASBASU 2016-02 â€œLeases (Topic 842)â€ â€“ In February 2016, the FASB issued ASU 2016-02, which requires lessees to recognizealmost all leases on their balance sheet as a right-of-use asset and a lease liability. For income statement purposes, the FASB retaineda dual model, requiring leases to be classified as either operating or finance. Classification will be based on criteria that are largelysimilar to those applied in current lease accounting, but without explicit bright lines. Lessor accounting is similar to the currentmodel but has been updated to align with certain changes to the lessee model and the new revenue recognition standard. This ASU is effectivefor fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. We have adopted the above ASUas of January 1, 2019. The right of use asset and lease liability have been recorded at the present value of the future minimum leasepayments, utilizing a 5% average borrowing rate and the company is utilizing the transition relief and â€œrunning offâ€ on currentleases.Â Asof May 1, 2017, our corporate headquarters were located at 2990 Redhill Unit A, Costa Mesa, CA. On March 10, 2017, the Company signeda lease agreement for an 18,200-square foot CTU Industrial Building. Lease term is seven years and two months beginning July 1, 2017.This lease ended as of November 30, 2023. In October of 2018 we signed a sublease agreement with our facility in Italy with an indefiniteterm that may be terminated by either party with a 60-day notice for 1,000 Euro per month. Due to the short termination clause, we aretreating this as a month-to-month lease. This lease ended as of December 31, 2023.Â Wehave relocated our corporate office to 1340 Reynolds Avenue Unit 120, Irvine, CA 92614. On December 1, 2023, the Company signed a leaseagreement for a 3000-square foot of office space with Metro Creekside California, LLC. Lease term is thirty-eight months beginning December1, 2023 and expiring on January 31, 2027. On October 16 of 2023, we signed a sublease agreement to relocate the HRS operations from CostaMesa to Irvine, California for one year and 7 months commencing December 1, 2023 and ending June 30, 2025. We also signed a temporarystorage lease and due to the short termination clause, we are treating this as a month-to-month lease.Â OnJanuary 30, 2024, JHJ entered into a lease for the office in Chengdu City (â€œChengdu leaseâ€), China from January 30, 2024to February 28, 2026 and has a monthly rent of RMB 28,200 including the VAT. The lease required a security deposit of RMB 77,120 (or$10,727). The Company received a one-month rent abatement, which was considered in calculating the present value of the lease paymentsto determine the ROU asset which is being amortized over the term of the lease.Â Thecomponents of lease costs, lease term and discount rate with respect of these three leases with an initial term of more than 12 monthsare as the following:Â Balancesheet information related to the Companyâ€™s operating leases:SCHEDULEOF OPERATING LEASE COSTÂ Â Â As of September 30, 2024Â Right-of-used assetsÂ $209,919Â Lease liabilities â€“ currentÂ $150,041Â Lease liabilities â€“ non-currentÂ Â 62,164Â Â Total lease liabilitiesÂ $212,205Â Â Theweighted-average remaining lease term and the weighted-average discount rate of the above leases are as follows:Â Â Â Nine Months Ended September 30, 2024Â Weighted average remaining lease term (years)Â Â 1.48Â Â Weighted average discount rateÂ Â 4.5%-10.0% Â Thefollowing is a schedule, by year of lease payment for the above leases as of September 30, 2024:SCHEDULE OF LEASE PAYMENTÂ For the 12 months endingÂ Lease PaymentÂ Â Â Â Â September 30, 2025Â $160,797Â September 30, 2026Â Â 51,770Â September 30, 2027Â Â 13,773Â Total undiscounted cash flowsÂ Â 226,340Â Imputed InterestÂ Â 14,135Â Present value of lease liabilitiesÂ $212,205Â Â Ourlease expenses for the nine months ended September 30, 2024 and 2023 were $131,283and $347,529,respectively.Â 33 Â Â SeveranceBenefitsÂ Mr.Mahdi will receive a severance benefit consisting of a single lump sum cash payment equal to the salary that Mr. Mahdi would have beenentitled to receive through the remainder or the Employment Period or One (1) year, whichever is greater.Â NOTE11 â€“ CAPITAL STOCK TRANSACTIONSÂ OnApril 21, 2005, our Board of Directors and shareholders approved the re-domicile of the Company in the State of Nevada, in connectionwith which we increased the number of our authorized common shares to 200,000,000 and designated a par value of $.001 per share.Â OnMay 25, 2006, our Board of Directors and shareholders approved an amendment to our Articles of Incorporation to authorize a new seriesof preferred stock, designated as Series C, and consisting of 15,000 authorized shares.Â OnJune 30, 2017, our Board of Directors and shareholders approved an increase in the number of our authorized common shares to 400,000,000and in the number of our authorized preferred shares to 10,000,000. The amendment effecting the increase in our authorized capital wasfiled and effective on July 5, 2017.Â OnAugust 28, 2018, our Board of Directors and shareholders approved an increase in the number of our authorized common shares to 800,000,000.The amendment effecting the increase in our authorized capital was filed and effective on August 23, 2018.Â OnJune 10, 2019, our Board of Directors and shareholders approved an increase in the number of our authorized common shares to 2,000,000,000.The amendment effecting the increase in our authorized capital was effective on September 27, 2019.Â OnJanuary 6, 2023, our Board of Directors and majority shareholders approved a reverse stock split. Effective upon the filing of our Certificateof Amendment of Articles of Incorporation with the Secretary of State of the State of Nevada, the shares of the Corporationâ€™s CommonStock issued and outstanding immediately prior to the Effective Time of January 6, 2023, will be automatically reclassified as and combinedinto shares of Common Stock such that each (40) shares of Old Common Stock shall be reclassified as and combined into one (1) share ofNew Common Stock. All per share references to common stock have been retroactively represented throughout the financials.Â CommonStock TransactionsÂ OnJanuary 19, 2023, the Company entered into a Securities

Purchase Agreement and a warrant agreement with Mast Hill, L.P. (Mast Hillâ€)pursuant to which the Company issued to Mast Hill the Company issued Mast Hill a five-year warrant to purchase 58,438 shares of commonstock in connections with the transactions.Â OnJanuary 27, 2023 we issued 3,745 shares of our common stock due to rounding post the reverse stock split.Â OnMarch 23, 2023 we sold 975,000 shares of our common stock in an underwritten offering to R.F. Lafferty & CO and Phillip US. The initialpublic offering price per share is $4.00 per share. Net proceeds from this offering was $3,094,552.Â Inthe second quarter of 2023, the Company issued 40,000 shares to a consultant at fair value of $72,000.Â OnMarch 8, 2023 the Company entered into a Securities Purchase Agreement and a warrant agreement with Mast Hill, L.P. (Mast Hillâ€)pursuant to which the Company issued to Mast Hill the Company issued Mast Hill a five-year warrant to purchase 367,000 shares of commonstock in connections with the transactions.Â OnApril 18, 2023 Mast Hill exercised the right to purchase 93,750 of the shares of Common Stock (â€œWarrant Sharesâ€) of CleanEnergy Technologies, Inc., because of the Common Stock Purchase Warrant (the â€œWarrantâ€) issued on September 16, 2022. Theexercise price is $1.60 per share. The total purchase price was $150,000.Â OnMay 10, 2023 Mast Hill exercised the right to purchase 58,438 of the shares of Common Stock (â€œWarrant Sharesâ€) of Clean EnergyTechnologies, Inc., because of the Common Stock Purchase Warrant (the â€œWarrantâ€) issued on January 19, 2023. The exerciseprice is $1.60 per share. The total purchase price was $93,501.Â OnJune 14, 2023 Mast Hill exercised the right to purchase 38,438 of the shares of Common Stock (â€œWarrant Sharesâ€) of CleanEnergy Technologies, Inc., because of the Common Stock Purchase Warrant (the â€œWarrantâ€) issued on December 26, 2022. Theexercise price is $1.60 per share. The total purchase price was $61,501.Â 34 Â Â OnJune 23, 2023 Mast Hill exercised the right to purchase 29,688 of the shares of Common Stock (â€œWarrant Sharesâ€) of CleanEnergy Technologies, Inc., because of the Common Stock Purchase Warrant (the â€œWarrantâ€) issued on November 21, 2022. Theexercise price is $1.60 per share. The total purchase price was $47,501.Â OnSeptember 12, 2023 Mast Hill exercised the right to purchase 29,688 of the shares of Common Stock (â€œWarrant Sharesâ€) of CleanEnergy Technologies, Inc., because of the Common Stock Purchase Warrant (the â€œWarrantâ€) issued on November 21, 2022. Theexercise price is $1.60 per share. The total purchase price was $47,501.Â OnSeptember 13, 2023 Mast Hill exercised the right to purchase 183,500 of the shares of Common Stock (â€œWarrant Sharesâ€) ofClean Energy Technologies, Inc., because of the Common Stock Purchase Warrant (the â€œWarrantâ€) issued on March 08, 2022. Theexercise price is $1.60 per share. The total purchase price was $293,600.Â OnOctober 27, 2023 Mast Hill exercised the right to purchase 183,500 of the shares of Common Stock (â€œWarrant Sharesâ€) of CleanEnergy Technologies, Inc., because of the Common Stock Purchase Warrant (the â€œWarrantâ€) issued on March 08, 2022. The exerciseprice is $1.60 per share. The total purchase price was $293,600.Â OnJanuary 3, 2024, Clean Energy Technologies, Inc. (the â€œCompanyâ€) entered into a securities purchase agreement (the â€œAgreementâ€)with FirstFire Global Opportunities Fund, LLC, a Delaware limited liability company (the â€œBuyerâ€), As a condition to thesale of the Note, the Company issued to the Buyer 10,000 shares (the â€œCommitment Sharesâ€) of Common Stock.Â OnFebruary 2, 2024, Clean Energy Technologies, Inc. (the â€œCompanyâ€) entered into a securities purchase agreement (the â€œAgreementâ€)with Coventry Enterprises LLC, a Delaware limited liability company (the â€œBuyerâ€). As a condition to the sale of the Note,the Company issued to the Buyer 20,000 shares (the â€œCommitment Sharesâ€) of Common Stock.Â OnFebruary 24, 2024, Clean Energy Technologies, Inc. (the â€œCompanyâ€) entered into a consulting agreement (the â€œAgreementâ€)with Hudson Global Ventures, LLC. As a condition to the agreement, the Company issued to the consultant 15,000 shares of Common Stock.Â OnMarch 4, 2024, Clean Energy Technologies, Inc. (the â€œCompanyâ€) entered into a securities purchase agreement (the â€œAgreementâ€)with FirstFire Global Opportunities Fund, LLC, a Delaware limited liability company (the â€œBuyerâ€). As a condition to thesale of the Note, the Company issued to the Buyer 20,000 shares (the â€œCommitment Sharesâ€) of Common Stock.Â OnMarch 15, 2024, Clean Energy Technologies, Inc., a Nevada corporation, (the â€œCompanyâ€) and certain individual investors (â€œSubscribersâ€)entered into a subscription agreement pursuant to which the Company agreed to sell up to 2,000,000 units (each a â€œUnitâ€ andtogether the â€œUnitsâ€) to the Subscribers for an aggregate purchase price of $900,000, or $0.45 per Unit, with each unit consistingof one share of common stock, par value $.001 per share (the â€œCommon Stockâ€) and a warrant (the â€œWarrantâ€) topurchase one share of common stock. The Warrant is exercisable at exercise price of $1.60 per share, expiring one year from the dateof issuance.Â OnJune 18, 2024, Clean Energy Technologies, Inc., a Nevada corporation, (the â€œCompanyâ€) and certain individual investors (â€œSubscribersâ€)entered into a subscription agreement pursuant to which the Company agreed to sell approximately 1,203,333 units (each a â€œUnitâ€and together the â€œUnitsâ€) to the Subscribers for an aggregate purchase price of $1,083,000, or $0.90 per Unit, with eachunit consisting of one share of common stock, par value $0.001 per share (the â€œCommon Stockâ€) and a warrant (the â€œWarrantâ€)to purchase one share of Common Stock. The Warrant is exercisable at the price of $2.00 per share, expiring one year from the date ofissuance.Â Duringthe nine months ended September 30, 2024, the Company issued 2,115,592 shares of common stock for conversionof 1,322 Series E Preferred share and zero of common stock for conversion of zero Series E Preferred share.Â OnSeptember 2, 2024, Clean Energy Technologies, Inc. (the â€œCompanyâ€) entered into a securities purchase agreement (the â€œAgreementâ€)with Coventry Enterprises LLC, a Delaware limited liability company (the â€œBuyerâ€). As a condition to the sale of the Note,the Company issued to the Buyer 15,000 shares (the â€œCommitment Sharesâ€) of Common Stock.Â CommonStockÂ OurArticles of Incorporation authorize us to issue 2,000,000,000 shares of common stock, par value $0.001 per share. As of September 30, 2024there were 44,591,381 shares of common stock outstanding. All outstanding shares of common stock are, and the common stock to be issuedwill be, fully paid and non-assessable. Each share of our common stock has identical rights and privileges in every respect. The holdersof our common stock are entitled to vote upon all matters submitted to a vote of our shareholders and are entitled to one vote for eachshare of common stock held. There are no cumulative voting rights.Â 35 Â Â Theholders of our common stock are entitled to share equally in dividends and other distributions that our Board of Directors may declarefrom time to time out of funds legally available for that purpose, if any, after the satisfaction of any prior rights and preferencesof any outstanding preferred stock. If we liquidate, dissolve or wind up, the holders of common stock shares will be entitled to shareratably in the distribution of all of our assets remaining available for distribution after satisfaction of all our liabilities and ourobligations to holders of our outstanding preferred stock.Â PreferredStockÂ OurArticles of Incorporation authorize us to issue 20,000,000 shares of preferred stock, par value $0.001 per share. Our Board of Directorshas the authority to issue additional shares of preferred stock in one or more series, and fix for each series, the designation of andnumber of shares to be included in each such series. Our Board of Directors is also authorized to set the powers, privileges, preferences,and relative participating, optional or other rights, if any, of the shares of each such series and the qualifications, limitations orrestrictions of the shares of each such series.Â Unlessour Board of Directors provides otherwise, the shares of all series of preferred stock will rank on parity with respect to the paymentof dividends and to the distribution of assets upon liquidation. Any issuance by us of shares of our preferred stock may have the effectof delaying, deferring or preventing a change of our control or an unsolicited acquisition proposal. The issuance of preferred stockalso could decrease the amount of earnings and assets available for distribution to the holders of common stock or could adversely affectthe rights and powers, including voting rights, of the holders of common stock.Â Wepreviously authorized 440 shares of Series A Convertible Preferred Stock, 20,000 shares of Series B Convertible Preferred Stock, and15,000 shares Series C Convertible Preferred Stock. As of August 20, 2006, all series A, B, and C preferred had been converted into commonstock.Â EffectiveAugust 7, 2013, our Board of Directors designated a series of our preferred stock as Series D Preferred Stock, authorizing 15,000 shares.Our Series D Preferred Stock offering terms authorized us to raise up to $1,000,000 with an over-allotment of $500,000 in multiple closingsover the course of six months. We received an aggregate of $750,000 in financing in subscription for Series D Preferred Stock, or 7,500shares.Â Thefollowing are primary terms of the Series D Preferred Stock. The Series D Preferred holders were initially entitled to be paid a specialmonthly divide at the rate of 17.5% per annum. Initially, the Series D Preferred Stock was also entitled to be paid special dividendsin the event cash dividends were not paid when scheduled. If the Company does not pay the dividend within five (5) business days fromthe end of the calendar month for which the payment of such dividend is owed, the Company will pay the investor a special dividend ofan additional 3.5%. Any unpaid or accrued special dividends will be paid upon liquidation or redemption. For any other dividends or distributions,the Series D Preferred Stock participates with common stock on an as-converted basis. The Series D Preferred holders may elect to convertthe Series D Preferred Stock, in their sole discretion, at any time after a one-year (1) year holding period, by sending the Companya notice to convert. The conversion rate is equal to the greater of $3.20 or a 20% discount to the average of the three (3) lowest closingmarket prices of the common stock during the ten (10) trading day period prior to conversion. The Series D Preferred Stock is redeemablefrom funds legally available for distribution at the option of the individual holders of the Series D Preferred Stock commencing anytime after the one (1) year period from the offering closing at a price equal to the initial purchase price plus all accrued but unpaiddividends, provided, that if the Company gave notice to the investors that it was not in a financial position to redeem the Series DPreferred, the Company and the Series D Preferred holders are obligated to negotiate in good faith for an extension of the redemptionperiod. The Company timely notified the investors that it was not in a financial position to redeem the Series D Preferred and the Companyand the investors have engaged in ongoing negotiations to determine an appropriate extension period. The Company may elect to redeemthe Series D Preferred Stock any time at a price equal to the initial purchase price plus all accrued but unpaid dividends, subject tothe investorsâ€™ right to convert, by providing written notice about its intent to redeem. Each investor has the right to convertthe Series D Preferred Stock at least ten (10) days prior to such redemption by the Company.Â 36 Â Â OnOctober 31, 2023, Clean Energy Technologies, Inc. (the â€œCompanyâ€) filed with the Nevada Secretary of State a certificateof designation designating 3,500,000 shares of the undesignated and authorized preferred stock of the Company, par value $0.001 per share,as the 15% Series E Convertible Preferred Stock (the â€œSeries E Preferred Stockâ€) and setting forth the rights, preferencesand limitations of such Series E Preferred Stock.Â TheSeries E Preferred Stock has a stated value of $1.00 (the â€œStated Valueâ€) per share. Each holder of the Series E PreferredStock is entitled to receive dividends payable on the Stated Value of the Series E Preferred Stock at a rate of 15% per annum. The SeriesE Preferred Stock is convertible at the option of the holder thereof into such number of common stocks of the Company, as is determinedby dividing the Stated Value per share plus accrued and unpaid dividends thereon by the conversion price of 80% of the lowest VWAP overthe last 5 trading days, subject to a 4.99% beneficial ownership limitation. Each holder of Series E Preferred Stock also enjoys certainvoting rights and preferences upon liquidation.Â OnNovember 8, 2023, Clean Energy Technologies, Inc. (the â€œCompanyâ€) entered into an exchange agreement (the â€œAgreementâ€)with Mast Hill Fund, L.P., a Delaware limited partnership (the â€œHolderâ€), pursuant to which the Company agreed to issue tothe Holder 2,199,387 shares of the newly designated 15% Series E Convertible Preferred Stock of the Company, par value $0.001 per share(the â€œSeries E Preferred Stockâ€), in exchange for the outstanding balances and accrued interest of $1,955,122, as of November8, 2023, under the six promissory notes the Company issued to the Holder from November 2022 to July 2023. Based on the analysis performedby an independent agency, the fair value of the stock, as at the valuation date was $3,210,206. Based on the settlement of $1,955,122,the company has recorded a loss of $1,255,084.Â TheCompany has designated the rights of the Holder with respect to its shares of Series E Preferred Stocks pursuant to that certain Certificateof Designations, Preferences, and Rights of Series E Convertible Preferred Stock (the â€œCertificate of Designationâ€). Additionally,$156,746 of dividend has been accrued but not paid as of September 30, 2024.Â WarrantsÂ Asummary of warrant activity for the periods is as follows:Â OnMay 6, 2022, we issued 234,375 warrant shares in connection with the issuance of the promissory note in the principal amount of $750,000to Mast Hill Fund at the exercise price per share of $1.60. However, that if the Company consummates an Uplist Offering on or beforethe date that is one hundred eighty (180) calendar days after the Issuance Date, then the Exercise Price shall equal 120% of the offeringprice per share of Common Stock. On December 28, 2022, Mast Hill exercised the warrant in full on a cashless basis to purchase 100,446shares of Common Stock.Â OnAugust 5, 2022, we issued 43,403 warrant shares in connection with the issuance of the promissory note in the principal amount of $138,889to Jefferson Street at the exercise price per share of $1.60. However, that if the Company consummates an Uplist Offering on or beforethe date that is one hundred eighty (180) calendar days after the Issuance Date, then the Exercise Price shall equal 120% of the offeringprice per share of Common Stock.Â OnAugust 17, 2022, we issued 46,875 warrant shares in connection with the issuance of the promissory note in the principal amount of $150,000to First Fire at the exercise price per share of $1.60. However, that if the Company consummates an Uplist Offering on or before thedate that is one hundred eighty (180) calendar days after the Issuance Date, then the Exercise Price shall equal 120% of the offeringprice per share of Common Stock. On March 1, 2023, First Fire exercised the warrant in full on a cashless basis to purchase 33,114 sharesof common stock.Â OnSeptember 1, 2022, we issued 43,403 warrant shares in connection with the issuance of the promissory note in the principal amount of$138,889 to Pacific Pier at the exercise price per share of $1.60. However, that if the Company consummates an Uplist Offering on orbefore the date that is one hundred eighty (180) calendar days after the Issuance Date, then the Exercise Price shall equal 120% of theoffering price per share of Common Stock. On March 1, 2023, Pacific Pier exercised the warrant in full on a cashless basis to purchase31,111 shares of common stock.Â 37 Â Â OnSeptember 16, 2022, we issued 93,750 warrant shares in connection with the issuance of the promissory note in the principal amount of$300,000 to Mast Hill Fund at the exercise price per share of $1.60. However, that if the Company consummates an Uplist Offering on orbefore the date that is one hundred eighty

(180) calendar days after the Issuance Date, then the Exercise Price shall equal 120% of theoffering price per share of Common Stock. On April 18, 2023 Mast Hill exercised the warrant in full at the exercise price per share of$1.60.Â OnNovember 10, 2022, we issued 29,687 warrant shares in connection with the issuance of the promissory note in the principal amount of$300,000 to Mast Hill Fund at the exercise price per share of $1.60. However, that if the Company consummates an Uplist Offering on orbefore the date that is one hundred eighty (180) calendar days after the Issuance Date, then the Exercise Price shall equal 120% of theoffering price per share of Common Stock. On June 23, 2023 Mast Hill exercised the warrant in full at the exercise price per share of$1.60.Â OnNovember 21, 2022, we issued 29,687 warrant shares in connection with the issuance of the promissory note in the principal amount of$95,000 to Mast Hill Fund at the exercise price per share of $1.60. However, that if the Company consummates an Uplist Offering on orbefore the date that is one hundred eighty (180) calendar days after the Issuance Date, then the Exercise Price shall equal 120% of theoffering price per share of Common Stock. On September 12, 2023 Mast Hill exercised the warrant in full at the exercise price per shareof $1.60.Â OnDecember 26, 2022, we issued 38,437 warrant shares in connection with the issuance of the promissory note in the principal amount of$123,000 to Mast Hill Fund at the exercise price per share of $1.60. However, that if the Company consummates an Uplist Offering on orbefore the date that is one hundred eighty (180) calendar days after the Issuance Date, then the Exercise Price shall equal 120% of theoffering price per share of Common Stock. On June 14, 2023 Mast Hill exercised the warrant in full at the exercise price per share of$1.60.Â OnJanuary 19, 2023, we issued 58,438 warrantshares in connection with the issuance of the promissory note in the principal amount of $187,000 toMast Hill Fund at the exercise price per share of $1.60.However, that if the Company consummates an Uplist Offering on or before the date that is one hundred eighty (180) calendar daysafter the Issuance Date, then the Exercise Price shall equal 120%of the offering price per share of Common Stock. On May 19, 2023 Mast Hill exercised the warrant in full at the exercise price pershare of $1.60. MastHill exercised this not in full.Â OnFebruary 13, 2023, we issued 26,700 warrant shares to J.H. Darbie & Co., Inc. according to finder agreement we entered into dateApril, 2022 at the exercise price of $5.00.Â OnMarch 2023, the company issued Craft Capital Management, L.L.C. and R.F. Lafferty & Co. Inc. a 5-year warrant (the â€œUnderwriterWarrantsâ€) to purchase 29,250 shares of common stock in conjunction with a public offering (the â€œUnderwriting Offeringâ€)pursuant to a registration statement on Form S-1.Â OnMarch 8, 2023, we issued 367,000 warrant shares in connection with the issuance of the promissory note in the principal amount of $734,000to Mast Hill Fund at the exercise price per share of $1.60. However, that if the Company consummates an Uplist Offering on or beforethe date that is one hundred eighty (180) calendar days after the Issuance Date, then the Exercise Price shall equal 120% of the offeringprice per share of Common Stock.Â OnMarch 15, 2024, we issued 2,000,000 warrant shares in connection with the issuance of subscription agreement in the amount of 900,000at the warrant exercise price of per share of $1.00.Â 38 Â Â OnJune 18, 2024, we issued 1,203,333 warrant shares in connection with the issuance of subscription agreement in the amount of 1,083,000at the warrant exercise price of per share of $1.60.SCHEDULE OF WARRANT ACTIVITYÂ Â Â Warrants - Common Share EquivalentsÂ Â Weighted Average Exercise priceÂ Â Weighted average remaining contractual lifeÂ Â Aggregate Intrinsic ValueÂ Outstanding December 31, 2023Â Â 99,352Â Â $3.00Â Â Â 3.49Â Â $-Â ExpiredÂ Â -Â Â Â -Â Â Â -Â Â Â -Â ExercisedÂ Â -Â Â Â -Â Â Â -Â Â Â -Â AdditionsÂ Â 2,000,000Â Â Â 1.60Â Â Â 0.50Â Â Â -Â AdditionsÂ Â 1,203,333Â Â Â 1.60Â Â Â 0.75Â Â Â Â Â Outstanding September 30, 2024Â Â 3,302,685Â Â $1.64Â Â 0.67Â Â $-Â Â StockOptionsÂ Wecurrently have no outstanding stock options.Â NOTE12 â€“ RELATED PARTY TRANSACTIONSÂ Â OnMay 13, 2021 the Company formed CETY Capital LLC a wholly owned subsidiary of CETY. In addition, the company established Vermont RenewableGas LLC (â€œVRGâ€) with our partner, Synergy Bioproducts Corporation (â€œSBCâ€) The purpose of the joint venture isthe development of a pyrolysis plant established to convert wood feedstock into electricity and BioChar by using high temperature ablativefast pyrolysis reactor for which Clean Energy Technology, Inc. holds the license for. The VRG is in Lyndon, Vermont. Based upon the termsof the membersâ€™ agreement, CETY Capital LLC owns a 49% interest and SBC owns a 51% interest in Vermont Renewable Gas LLC.Â OnJune 2, 2023 CETY Renewables executed a turnkey agreement for the design, construction, and delivery of organics to energy plant withVermont Renewable Gas, LLC. As a result, CETY has recognized revenue from VRG of $197,989 for the three months ended March 31, 2024 andrecorded as related party revenue.Â OnJune 21, 2024, Vermont Renewable Gas LLC (â€œVRGâ€), a Vermont limited liability company in which the Company retains 49% equityinterest, entered into a loan agreement (the â€œLoan Agreementâ€) with FPM Development LLC, a Nevada limited liability company,and Evergreen Credit Facility I LLP, a Nevada limited liability partnership (collectively, the â€œLendersâ€), pursuant to whichthe Lenders agreed to loan to VRG the principal amount of $12 million, to be disbursed in tranches based on agreed-upon milestones, forthe construction of a waste-to-biogas generation facility. The term of the loan is two (2) years from the date of the first disbursementand shall mature at the end of the said two (2) years. The Loan shall bear interest on the amount outstanding at a rate equal to the12-month Secured Overnight Financing Rate (SOFR) as published by the Federal Reserve Bank of New York plus 4.75% per annum. Under theLoan Agreement, the $12 million loan shall be secured by (i) two contracts of VRG and (ii) a corporate guarantee provided by the Company(the â€œCorporate Guaranteeâ€) pursuant to which the Company agreed to absolutely and unconditionally guarantees, on a continuingbasis, to the Lenders the prompt payment to the Lenders when due at maturity all of VRGâ€™s liabilities and obligations under theLoan Agreement. Under the Loan Agreement, the Lenders may also convert up to 30% of the amount of loan disbursed into shares of commonstock of the Company, at the exercise price of 15% discounted value of the then-current share price of the common stock of the Company.AMEC Business Advisory Pte. Ltd., a company incorporated in Singapore (the â€œAMECâ€) may assume or acquire up to 50% of thetotal loan amount under the Loan Agreement and seeks the option to convert an extra 10% of the amount of loan disbursed, in additionto a pro-rata portion of the 30% conversion right.Â TheLender is currently in default and has been served notice of default. The Lender has failed to disburse the first and second Trancheas outlined in the Milestone Schedule of the Agreement. While the Lender has communicated that they are working to cure this default,the company retains the right to amend the agreement once the cure is completed.Â 39 Â Â Note13 - WARRANTYLIABILITYÂ Forthe nine months ended September 30, 2024 and for the year ended December 31, 2023, there was no change in our warranty liability.We estimate our warranty liability based on past experiences and estimated replacement cost of material and labor to replace the criticalturbine in the units that are still under warranty.Â NOTE14 â€“ NON-CONTROLLING INTERESTÂ OnJune 24, 2021 the Company formed CETY Capital LLC a wholly owned subsidiary of CETY. In addition, the company established CETY RenewablesAshfield LLC (â€œCRAâ€) a wholly owned subsidiary of Ashfield Renewables Ag Development LLC(â€œARAâ€) with our partner,Ashfield AG (â€œAGâ€). The purpose of the joint venture was the development of a pyrolysis plant established to convert woodyfeedstock into electricity and BioChar by using high temperature ablative fast pyrolysis reactor for which Clean

Energy Technology, Inc.holds the license for. The CRA was located in Ashfield, Massachusetts. Based upon the terms of the membersâ€™ agreement, the CETYCapital LLC owned 75% interest and AG owns a 25% interest in Ashfield Renewables Ag Development LLC. The agreement with CETY RenewablesAshfield has been terminated and CETY Renewable Ashfield was dissolved.Â Theconsolidated financial statements have deconsolidated the CRA business unit. The Liabilities of CRA has been transferred to Vermont RenewableGas LLC (â€œVRGâ€), a newly formed entity. CETY retains 49% equity in VRG.Â OnApril 2, 2023 the Company formed CETY Capital LLC a wholly owned subsidiary of CETY. In addition, the company established Vermont RenewableGas LLC (â€œVRGâ€) with our partner, Synergy Bioproducts Corporation (â€œSBCâ€) The purpose of the joint venture isthe development of a pyrolysis plant established to convert wood feedstock into electricity and BioChar by using high temperature ablativefast pyrolysis reactor for which Clean Energy Technology, Inc. holds the license for. The VRG is in Lyndon, Vermont. Based upon the termsof the membersâ€™ agreement, CETY Capital LLC owns a 49% interest and SBC owns a 51% interest in Vermont Renewable Gas LLC.Â TheCompany analyzed the transaction under ASC 810 Consolidation, to determine if the joint venture classifies as a Variable Interest Entity(â€œVIEâ€). The Company analyzed the transaction under ASC 810 Consolidation, to determine if the joint venture classifies asa Variable Interest Entity (â€œVIEâ€). The Joint Venture qualifies as a VIE based on the fact the JV does not have sufficientequity to operate without financial support from both parties. According to ASC 810-25-38, a reporting entity shall consolidate a VIEwhen that reporting entity has a variable interest (or combination of variable interests) that provides the reporting entity with a controllingfinancial interest on the basis of the provisions in paragraphs 810-10-25-38A through 25-38J. The reporting entity that consolidatesa VIE is called the primary beneficiary of that VIE. According to the JV operating agreement, the ownership interests are 49/51 and theagreement provides for a Management Committee of 3 members. Two of the three members are from Synergy Bioproducts Corporation, and oneis from CETY. Both parties do not have substantial capital at risk and CETY does not have voting interest. However, SBC has controllinginterest and more board votes therefore SBC is the beneficiary of the VIE and as a result we record it as an equity investment. Accordingly,the Company has elected to account for the joint venture as an equity method investment in accordance with ASC 323 Investments â€“Equity Method and Joint Ventures. This decision is a result of the companyâ€™s evaluation of its involvement with potential variableinterest entities and their respective risk and reward scenarios, which collectively affirm that the conditions necessitating the applicationof the variable interest model are not present.Â InJuly 2022 JHJ and other three shareholders agreed to form and make total capital contribution of RMB 20 million ($2.81 million) withlatest contribution due date in February 2066 into Sichuan Hongzuo Shuya Energy Limited (â€œShuyaâ€), JHJ owns 20% of Shuya.In August 2022 JHJ purchased 100% ownership of Sichuan Shunengwei Energy Technology Limited (â€œSSETâ€) for $0, who owns 29%of Shuya; Shunengwei is a holding company and did not have any operations nor made any capital contribution into Shuya as of the ownershippurchase date by JHJ; right after the ownership purchase of SSET, JHJ ultimately owns 49% of Shuya. As a result of Consistent ActionAgreement entered on December 31, 2022 the Company re-analyzed and determined that Shuya is the variable interest entity (â€œVIEâ€)of JHJ, and the Company consolidates Shuya into its consolidated financial statements effective on January 1, 2023. The non-controllinginterest of Shuya represents the 41% equity ownership that is owned by Leishen, and 10% equity ownership owned by another shareholder.Â 40 Â Â OnJanuary 1, 2024 and effective on the same date., JHJ, SSET and Xiangyueheng entered into the Agreement on the Termination of the ConcertedAction Agreement (the â€œTermination Agreementâ€), pursuant to which the parties release each other from any and all obligationsunder the CAA. Due to the Termination Agreement, the Company now holds less than 50% of the voting rights in Shuya. The Company has determinedthat Shuya no longer constitutes a VIE and the Company will not consolidate Shuya into its consolidated financial statements on or afterJanuary 1, 2024.Â NOTE15 â€“ DECONSOLIDATION OF SUBSIDIARYÂ OnJanuary 1, 2024 and effective on the same date., JHJ, SSET and Xiangyueheng entered into the Agreement on the Termination of the ConcertedAction Agreement (the â€œTermination Agreementâ€), pursuant to which the parties release each other from any and all obligationsunder the CAA. Due to the Termination Agreement, the Company now holds less than 50% of the voting rights in Shuya. The Company has determinedthat Shuya no longer constitutes a VIE and the Company will not consolidate Shuya into its consolidated financial statements on or afterJanuary 1, 2024. Accordingly, started from January 1, 2024, the Company deconsolidated Shuya. Under ASC 810-10-40-5, deconsolidationof a VIE generally results in recognition of a gain or loss in the income statement. In addition, any retained equity interest or investmentin the former subsidiary is measured at fair value as of the date of deconsolidation. The consideration for deconsolidating of Shuyais $0, the Company used discounted cash flow method to evaluate the fair value of Shuya, and determined the fair value of retained equityinterest for Shuya and NCI approximate its carry value; therefore, no gain or loss was recognized from deconsolidation of Shuya.Â TheCompany recalculated the fair value of Shuya as of January 1, 2024 using the income approach at $543,788 and recorded a loss of $27,139from deconsolidation of Shuya for the nine months ended September 30, 2024.Â Thefollowing table summarizes the carrying value of the assets and liabilities of Shuya at December 31, 2023.SCHEDULEOF CARRYING VALUE OF ASSETS AND LIABILITIES AND RESULTS OF OPERATIONS TO DISCONTINUED OPERATIONSÂ Â Â Â Â Â CashÂ $85,226Â Accounts receivableÂ Â 164,744Â Advance to supplier-prepaymentÂ Â 317,557Â Advance to supplier-related partyÂ Â 466,914Â Due from related partyÂ Â 752,066Â InventoryÂ Â 308,481Â Total current assetsÂ Â 2,094,988Â Fixed assets, netÂ Â 74,158Â Intangible assets, netÂ Â 12,914Â Right of use assetsÂ Â 207,995Â Total non-current assetsÂ Â 295,067Â Total assetsÂ Â 2,390,055Â Â Â Â Â Â Accounts payableÂ $41,503Â Accounts payable-related partyÂ Â 315,361Â Tax payableÂ Â 13,225Â Due to related party-existing companiesÂ Â 103,939Â Customer depositsÂ Â 45,074Â Accrued expenseÂ Â 135,087Â Facility lease liability-currentÂ Â 229,201Â Total current liabilitiesÂ Â 883,390Â Facility lease liability-long termÂ Â 81,506Â Â Â Â Â Â Total liabilitiesÂ Â 964,896Â Â 41 Â Â Thefollowing table shows the results of operations relating to discontinued operations Shuya for the nine months ended September 30, 2024and 2023, respectively.Â Â Â 2024Â Â 2023Â Â Â NINE MONTHS ENDED September 30,Â Â Â 2024Â Â 2023Â Â Â Â Â Â Â Â RevenuesÂ $-Â Â $6,422,915Â Cost of goods soldÂ Â -Â Â Â 5,988,229Â Â Â Â Â Â Â Â Â Â Gross profitÂ Â -Â Â Â 434,686Â Â Â Â Â Â Â Â Â Â Operating expensesÂ Â Â Â Â Â Â Â SellingÂ Â -Â Â Â 182,728Â General and administrativeÂ Â -Â Â Â 64,145Â Â Â Â Â Â Â Â Â Â Total operating expensesÂ Â -Â Â Â 246,873Â Â Â Â Â Â Â Â Â Â Income from operationsÂ Â -Â Â Â 187,813Â Â Â Â -Â Â Â Â Â Other incomeÂ Â -Â Â Â 2,329Â Â Â Â Â Â Â Â Â Â Income before income taxÂ Â -Â Â Â 190,142Â Â Â Â Â Â Â Â Â Â Income taxÂ Â -Â Â Â 8,973Â Â Â Â Â Â Â Â Â Â Income before noncontrolling interestÂ Â -Â Â Â 181,169Â Â Â Â Â Â Â Â Â Â Less: income attributable to noncontrolling interestÂ Â -Â Â Â 92,396Â Â Â Â Â Â Â Â Â Â Net gain to the CompanyÂ $-Â Â $88,773Â Â NOTE16 â€“ SUBSEQUENT EVENTSÂ Asof the day of November 19, 2024, the Company issued 300,000 shares for conversion of Series E Preferred share and dividend valued at$170,464.Â Â OnOctober 15, 2024, Clean Energy

Technology, Inc. (the â€œCompanyâ€) entered into a securities purchase agreement (the â€œAgreementâ€)with 1800 Diagonal Lending LLC, a Virginia limited liability company (â€œDiagonalâ€), pursuant to which the Company agreed toissue and sell to Diagonal a convertible promissory note of the Company in the principal amount of $125,080 (the â€œNoteâ€)for a purchase price of $106,000 plus an original issue discount in the amount of $19,080. The Note provides for a one-time interestcharge of fifteen percent (15%) of the principal amount equal to $18,762. The Company shall make nine (9) payments, each in the amountof $15,982 to Diagonal. The first payment shall be due on November 15, 2024 with eight (8) subsequent payments due on the 15th dayof each month thereafter. Any amount of principal or interest on this Note which is not paid when due shall bear a default interest atthe rate of twenty two percent (22%) per annum from the due date thereof until the same is paid. All or any part of the outstanding andunpaid amount under the Note may be converted at any time following an event of default (the â€œEvent of Defaultâ€) into commonstock of the Company, par value $0.001 per share (â€œCommon Stockâ€), at the conversion price of $1.00 per share, subject toanti-dilution adjustments and a beneficial ownership limitation of 4.99% of Diagonal and its affiliates. Events of Default include failureto pay principal or interest, bankruptcy of the Company, delisting of the Common Stocks, and other events as set forth in the Note.Â OnNovember 5, 2024, the Company received a deficiency letter from the Nasdaq Listing Qualifications Department (the â€œStaffâ€)of the Nasdaq Stock Market LLC (â€œNasdaqâ€) notifying the Company that, for the last 30 consecutive business days, the closingbid price for the Companyâ€™s common stock has been below the minimum $1.00 per share required for continued listing on The NasdaqCapital Market pursuant to Nasdaq Listing Rule 5550(a)(2) (â€œRule 5550(a)(2)â€). The Nasdaq deficiency letter only pertainsto the Companyâ€™s stock price, and there are no other deficiencies related to the Companyâ€™s ongoing listing on The NasdaqCapital Market. The Nasdaq deficiency letter has no immediate effect on the listing of the Companyâ€™s common stock, and its commonstock will continue to trade on The Nasdaq Capital Market under the symbol â€œCETYâ€ at this time. In accordance with NasdaqListing Rule 5810(c)(3)(A), the Company has been given 180 calendar days, or until May 5, 2025, to regain compliance with Rule 5550(a)(2).If at any time before May 5, 2025 the bid price of the Companyâ€™s common stock closes at $1.00 per share or more for a minimum of10 consecutive business days, the Staff will provide written confirmation that the Company has achieved compliance. If the Company doesnot regain compliance with Rule 5550(a)(2) by May 5, 2025, the Company may be afforded a second 180 calendar day period to regain compliance.To qualify, the Company would be required to meet the continued listing requirement for market value of publicly held shares and allother initial listing standards for The Nasdaq Capital Market, except for the minimum bid price requirement. In addition, the Companywould be required to notify Nasdaq of its intent to cure the deficiency during the second compliance period.Â OnNovember 8, 2024, Clean Energy Technology, Inc. (the â€œCompanyâ€) entered into a securities purchase agreement (the â€œAgreementâ€)with Coventry Enterprises LLC, a Delaware limited liability company (â€œCoventryâ€), pursuant to which the Company agreed toissue and sell to Coventry a convertible promissory note of the Company in the principal amount of $101,000 (the â€œNoteâ€)for a purchase price of $96,000 plus an original issue discount in the amount of $5,000. The Note is due and payable on December 24,2024 and provides for a interest rate of 3.94%, compounded monthly. The Company shall also issue to Coventry 40,000 unregistered sharesof its common stock, par value $0.001 per share (â€œCommon Stockâ€), as loan commitment shares in connection with this transaction.All or any part of the outstanding and unpaid amount under the Note may be converted at any time following an event of default (the â€œEventof Defaultâ€) into Common Stock of the Company, subject to a beneficial ownership limitation of 4.99% of Coventry and its affiliates.The conversion price is the lower of $1.00 per share or the per share price of any issuance of the Companyâ€™s stock within the 30days before or after the conversion, subject to anti-dilution adjustments. Events of Default include failure to pay principal or interest,bankruptcy of the Company, delisting of the Common Stocks, and other events as set forth in the Note.Â On November 18, 2024, CleanEnergy Technology, Inc. and Mast Hill Fund, L.P., a Delaware limited partnership (â€œMastâ€), entered into an amendment (theâ€œAmendmentâ€) to that certain promissory note originally issued by the Company to Mast on September 9, 2024, in the originalprincipal amount of $612,000.00 (the â€œNoteâ€). Pursuant to the Amendment, Mast shall pay the purchase price of an additional$160,000 on or before November 20, 2024, and the principal balance of the Note shall be increased by $160,000 on the date that the Companyreceived the funding from Mast.Â Â 42Â Â Â ITEM2. MANAGEMENTâ€™S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION OR PLAN OF OPERATIONÂ FORWARD-LOOKINGSTATEMENTSÂ ThisManagementâ€™s Discussion and Analysis of Financial Condition and Results of Operations (MD&A) contains forward-looking statementsthat involve known and unknown risks, significant uncertainties and other factors that may cause our actual results, levels of activity,performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed,or implied, by those forward-looking statements. You can identify forward-looking statements using the words may, will, should, could,expects, plans, anticipates, believes, estimates, predicts, intends, potential, proposed, or continue or the negative of those terms.These statements are only predictions. In evaluating these statements, you should consider various factors which may cause our actualresults to differ materially from any forward-looking statements. Although we believe that the exceptions reflected in the forward-lookingstatements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. Therefore, actual resultsmay differ materially and adversely from those expressed in any forward-looking statements. We undertake no obligation to revise or updatepublicly any forward-looking statements for any reason.Â Descriptionof the CompanyÂ Wedesign, produce and market clean energy products and integrated solutions focused on energy efficiency and renewable energy. Our aimis to become a leading provider of renewable and energy efficiency products and solutions by helping commercial companies and municipalitiesreduce energy waste and emissions, lower energy costs and generate incremental revenue by providing electricity, renewable natural gasand biochar to the grid.Â Ourprincipal executive offices are located at 1340 Reynolds Avenue, Irvine, CA 92614. Our telephone number is (949) 273-4990. Our commonstock is listed on the NASDAQ Markets under the symbol â€œCETY.â€Â Ourinternet website address is www.cetyinc.com the information contained on our websites are not incorporated by reference into thisdocument, and you should not consider any information contained on, or that can be accessed through, our website as part of this document.Â SegmentInformationÂ Ourfour segments for accounting purposes are:Â CleanEnergy HRS & CETY Europe â€“ Our Waste Heat Recovery Solutions, converting thermal energy to zero emission electricity.Â CETYRenewables Waste to Energy Solutions â€“ Providing Waste to Energy technologies and solutions.Â Engineeringand Manufacturing Business â€“ providing customers with comprehensive design, manufacturing, and project management solutions.Â CETYHK â€“ The parent company of our NG trading operations in China. Prior to the first quarter of 2022 the Company had three reportablesegments but added the CETY HK segment to reflect its recent new businesses in China.Â Wespecialize in renewable energy & energy efficiency systems design, manufacturing and project implementation. We were incorporatedin California in July 1995 under the name Probe Manufacturing Industries, Inc. We redomiciled to Nevada in April 2005 under the nameProbe Manufacturing, Inc. We provided engineering and manufacturing electronics services to original equipment manufacturers (OEMs) ofclean energy, industrial, automotive, semiconductor, medical, communication, military, and high technology products.Â Withthe vision to combat climate change and creating a better, cleaner and environmentally sustainable future, we formed Clean Energy HRS,LLC a wholly owned subsidiary of Clean Energy Technologies, Inc. and acquired the assets of Heat Recovery Solutions from General ElectricInternational on September 11, 2015. In November 2015, we changed our name to Clean Energy Technologies, Inc. We have 24 full-time employees.Â CleanEnergy Technologies, Inc. established a new company, CETY Europe, SRL (CETY Europe) as a wholly owned subsidiary. CETY Europe is a Salesand Service Center in Silea (Treviso), Italy established in 2017. The service center became operational in November 2018. Their officesare located at Alzaia Sul Sile, 26D, 31057 Silea (TV) and they have 1 full time employee.Â Â 43Â Â Â CleanEnergy Technologies, Inc. established a wholly owned subsidiary called CETY Capital, a financing arm of CETY to fund captive renewableenergy projects producing low carbon energy. CETY Capital will add flexibility to the capacity CETY offers its customers and fund projectsutilizing its products and clean energy solutions.Â CETYCapital retains 49% ownership interest in Vermont Renewable Gas LLC established to develop a biomass plant in Vermont utilizing CETYâ€™sHigh Temperature Ablative Pyrolysis system.Â CleanEnergy Technologies (H.K.) Limited., a wholly owned subsidiary of Clean Energy Technologies Inc. acquired 100% ownership of Leading WaveLimited a liquid natural gas trading company in China.Â BusinessOverviewÂ GeneralÂ TheCompanyâ€™s business and operating results are directly affected by changes in overall customer demand, operational costs and performanceand leverage of our fixed cost and selling, general and administrative (â€œSG&Aâ€) infrastructure.Â Productsales fluctuate in response to several factors including many that are beyond the Companyâ€™s control, such as general economic conditions,interest rates, government regulations, consumer spending, labor availability, and our customersâ€™ production rates and inventorylevels. Product sales consist of demand from customers in many different markets with different levels of cyclicality and seasonality.Â Operatingperformance is dependent on the Companyâ€™s ability to manage changes in input costs for items such as raw materials, labor, andoverhead operating costs. Performance is also affected by manufacturing efficiencies, including items such as on time delivery, quality,scrap, and productivity. Market factors of supply and demand can impact operating costs.Â WhoWe AreÂ Wedevelop renewable energy products and solutions and establish partnerships in renewable energy that make environmental and economic sense.Our mission is to be a segment leader in the Zero Emission Revolution by offering recyclable energy solutions, clean energy fuels andalternative electric power for small and mid-sized projects in North America, Europe, and Asia. We target sustainable energy solutionsthat are profitable for us, profitable for our customers and represent the future of global energy production.Â Ourprincipal businessesÂ WasteHeat Recovery Solutions â€“ we recycle wasted heat produced in manufacturing, waste to energy and power generation facilitiesusing our patented Clean CycleTM generator to create electricity which can be recycled or sold to the grid.Â Wasteto Energy Solutions - we convert waste products created in manufacturing, agriculture, wastewater treatment plants and other industriesto electricity, renewable natural gas (â€œRNGâ€), hydrogen and biochar which are sold or used by our customers.Â Engineering,Consulting and Project Management Solutions â€“ we bring a wealth of experience in developing clean energy projects for municipaland industrial customers and Engineering, Procurement and Construction (EPC) companies so they can identify, design and incorporate cleanenergy solutions in their projects.Â CleanEnergy Technologies (H.K.) Limited (â€œCETY HKâ€) â€“ our natural gas (â€œNGâ€) trading operations source andsupply NG to industries and municipalities in mainland China. NG is principally used for heavy truck refueling stations and urban orindustrial users. We purchase large quantities of NG from large wholesale NG depots at fixed prices which are prepaid for in advanceat a discount to the market. We sell the NG to our customers at fixed prices or prevailing daily spot prices for the duration of thecontracts.Â Â 44Â Â Â BusinessSegment InformationÂ Wedesign, produce and market clean energy products and integrated solutions focused on energy efficiency and renewable energy. Our aimis to become a leading provider of renewable and energy efficiency products and solutions by helping commercial companies and municipalitiesreduce energy waste and emissions, lower energy costs and generate incremental revenue by providing electricity, renewable natural gasand biochar to the grid.Â Summaryof Operating Results for the Nine Months Ended September 30, 2024 Compared to the Same Period in 2023Â GoingConcernÂ Thefinancial statements have been prepared on a going concern basis, which contemplates continuity of operations, realization of assetsand liquidation of liabilities in the normal course of business. The Company had a negative working capital of $778,464 as ofSeptember 30, 2024, The company also had an accumulated deficit of $26,643,673 as of September 30, 2024 and used $2,788,608 in netcash from operating activities for the nine months ended September 30, 2024. Therefore, there is substantial doubt about the abilityof the Company to continue as a going concern. There can be no assurance that the Company will achieve its goals and reachprofitable operations and is still dependent upon its ability (1) to obtain sufficient debt and/or equity capital and/or (2) togenerate positive cash flow from operations.Â Forthe nine months ended September 30, 2024, our total revenue was $1,944,333 compared to $5,278,203 for the same period in 2023. Our revenuefor the nine months ended September 30, 2024 was lower than the same period in 2023 due to deconsolidation of the China operations.Â Forthe nine months ended September 30, 2024, our gross profit was $641,575 compared to $992,943 for the same period in 2023. The decreasein gross profit margin was due to lower revenue from China operations.Â Forthe nine months ended September 30, 2024, our operating expense was $3,193,447 compared to $2,463,090 for the same period in 2023. Theincrease in expenses was due to higher salaries expenses, professional fees for legal & accounting, for stock compensation for loan inducements.Â Forthe nine months ended September 30, 2024, we had a net loss of $3,550,669 compared to net loss of $2,460,489 for the same period in 2023due to increase in salaries fir the CETY Renewable engineering Team, professional fees for legal, accounting, IR, and stockcompensation.Â Forthe quarter ended September 30, 2024, stockholderâ€™s equity was $3,583,444, compared to $5,869,198 as of September 30, 2023. This decreasein stockholderâ€™s equity can be attributed to loss of revenue from China operations and lower profits,Â CETYhas successfully repositioned itself and created 4 different business segments to create a larger, more stable, and more diversifiedrevenue stream that could scale up. The 4 segments are Clean Energy HRS (Heat Recovery), Waste-to-Energy (Pyrolysis Plant), Engineeringand manufacturing services, and CETY HK (NG trading and acquisitions). Revenue for the nine months ended September 30, 2024 was mainlycontributed by NG trading and waste to energy project. CETY expects larger revenue contribution from Waste-to-Energy, Heat Recovery, and EPC next year which are higher gross margin segments. Our pilot Waste-to-Energy plant in Vermont which integrates all of CETYâ€™stechnologies and expertise into a single solution, is progressing steadily with delays related to permitting. There is a growing market for HeatRecovery in the U.S. and Europe, and CETY HK has begun cross-selling Heat Recovery products in China. CETY is also gearing up for theEPC segment to implement holistic self-generation solutions globally.Â Â 45Â Â Â Managementbelieves this 4-segment strategy has created many operational synergies and cross-selling opportunities across different markets. Thegrowth in the year ended in 2023 was a result of this strategy. CETY believes that it will continue to deliver growth on all segmentsdue to our belief that there is an optimistic industry macro backdrop. The main macro factor benefiting us is the global commitmentto push renewable energy to the forefront from governments across the world. This is evidenced by the Paris Agreement and COP26. TheInflation Reduction Act passed by Congress in August 2022 had specific provisions that can take advantage of CETYâ€™s products andsolutions. Another catalyst that will potentially help our Company, is a continuously improving global supply chain. The European energycrisis has given rise to the opportunity for CETY to sell more of its products and solutions as customers are in search of self-generationcapabilities in renewable energy.Â CETYexpects to and will continue to execute its corporate strategy to build sustained and profitable growth by providing end to end fullyintegrated solutions and technologies, expand our global sales and marketing, production, research & development, as well as searchfor synergistic acquisition opportunities.Â Seenote 1 to the notes to the financial statements for a discussion on critical accounting policiesÂ RELATEDPARTY TRANSACTIONSÂ Seenote 12 to the notes to the financial statements for a discussion on related party transactionÂ Resultsof the Nine Months Ended September 30, 2024 compared to the Nine Months Ended September 30, 2023Â NetSalesÂ Forthe nine months ended September 30, 2024, our total revenue was $1,944,333 compared to $5,278,203 for the same period in 2023. The decreasein revenue was primarily due to deconsolidation of our China subsidiary.Â SegmentbreakdownÂ Forthe nine months ended September 30, 2024, our revenue from Engineering and Manufacturing was $0 compared to $59,877 for thesame period in 2023. Our engineering team has beenworking on the Vermont project, additionally, some of our engineering revenue is rolled up into ourwaste heat to power.Â Forthe nine months ended September 30, 2024, our revenue from HRS was $158,830 compared to $399,136 for the same period in 2023. Wehave a large pipeline of opportunities in this segment and are working diligently to complete the engineering and design, enabling usto execute contractual agreements and close these opportunities. The sales cycle for these types of opportunities is long due to costfactors and the integration of the technology. We are also working with financial institutions to assist in financing the projects aswe increasingly move towards Independent Power Producer models.Â Forthe nine months ended September 30, 2024, our revenue from our waste to energy segment was $231,679 compared to $779,720 for thesame period in 2023. We have a large $12M contract with Vermont Renewable Gas in this segment and are currently finalizing the certificate of public good permitting to start the construction. We anticipate exponentially higher revenue driven from this segment.Â Forthe nine months ended September 30, 2024, our revenue from our natural gas (NG) business amounted to $1,185,178, down from$10,462,385 for the corresponding period in 2023. This decrease can be attributed to the deconsolidation of Shuyaâ€™s revenue,overall substantial lower revenue from China operations due to slow down in economy and our strategic decision to prioritizenon-Chinese markets over expansion into the ASEAN region.Â GrossProfitÂ Forthe nine months ended September 30, 2024, our gross profits totaled $641,575, marking higher margins compared to $992,943 recordedfor the corresponding period in 2023. This lower gross profit can be attributed to higher revenue and margins from non-Chinese NGbusiness.Â Â 46Â Â Â SegmentbreakdownÂ Forthe nine months ended September 30, 2024, our gross profit from Engineering and Manufacturing amounted to $0, compared to $16,528for the same period in 2023. This segment is a recent addition to CETYâ€™s portfolio, currently serving as a support for our ongoinginternal projects. Nevertheless, it is anticipated to expand notably as CETY shifts its focus towards providing comprehensive end-to-endintegrated solutions.Â Forthe nine months ended September 30, 2024, our gross profit from HRS was $96,961 compared to $148,706 for the corresponding period in2023. This increase in margins primarily stemmed from increased service activities, which did not include equipmentsales.Â Forthe nine months ended September 30, 2024, our gross profit from waste to energy was $549,947, compared to $738,243 for thecorresponding period in 2023. Our waste to energy segment will be driving higher margins than our other segments.Â Forthe nine months ended September 30, 2024, our gross profit from our wholly owned subsidiary, JHJ, was $0, a decrease from $524,152recorded for the corresponding period in 2023. Itâ€™s worth noting that our NG business typically operates on slim margins. Lookingahead, we intend to leverage our presence in China to foster synergistic partnerships and facilitate technology transfers, particularlyin the growing EV charging sector. Additionally, we aim to explore cross-selling opportunities for our waste heat recovery and waste-to-energyproducts within the Chinese market.Â Selling,General and Administrative (SG&A) ExpensesÂ Forthe nine months ended September 30, 2024, our SG&A expenses totaled $3,193,447, an increase from $2,463,090 for the same periodin 2023. This increase can be attributed to higher expenses from higher salaries from our Newley formed CETY Renewables,professional fees legal & accounting, and stock compensation for loan inducement.Â SalariesExpenseÂ Forthe nine months ended September 30, 2024, our Salaries expense totaled $1,481,316, marking an increase from $957,759 recorded duringthe same period in 2023. This increase in expenses can be attributed to the inclusion of key personnel such as our CFO, director ofoperations, director of technology, and the recruitment of four additional engineers for CETY Renewables, and increased in workforce in our NG operations. Our strategy involves fortifying our team from the ground up to establish a robust foundation forscalable growth, reinforced by cutting-edge technology and streamlined systems. We hold strong conviction in the capabilities of ourassembled team, envisioning their collective efforts leading us to a position of leadership within the clean energysector.Â TravelExpenseÂ Forthe nine months ended September 30, 2024, our travel expense was $135,964 compared to $326,905 for the same period in 2023. Thedecrease was due to less business travels in our China subsidiaries.Â Professionalfees legal and accountingÂ Forthe nine months ended September 30, 2024, our Professional Fees expense totaled $484,990, marking an increase from $259,476 in thecorresponding period of 2023. This rise in accounting fees can be attributed directly to engaging a new audit firm, which incurredhigher costs.Â FacilityLease and Maintenance ExpenseÂ Forthe nine months ended September 30, 2024, our facility lease and maintenance expenses totaled $230,798, marking a significantdecrease from the $253,041 incurred during the same period in 2023. This decrease in cost can be attributed to relocating our HeatRecovery Solutions and headquarters to a lower cost facility.Â ConsultingÂ Forthe nine months ended September 30, 2024, our consulting expense was $195,640 compared to $Â Â 244,540 for the same periodin 2023. The decrease was due to less market awareness and IR activities.Â Depreciationand Amortization ExpenseÂ Forthe nine months ended September 30, 2024, our depreciation and amortization expense was $8,907 compared to $9,436 for the sameperiod in 2023.Â Â 47Â Â Â Changein Derivative LiabilityÂ Forthe nine months ended September 30, 2024, we had 0 derivative liability compared to a gain of $326,539 for the same period in 2023.The gain in derivative liability was from a favorable derivative calculation from several convertible notes in the three months endedMarch 31, 2023.Â Interestand Finance FeesÂ Forthe nine months ended September 30, 2024, interest and finance fees amounted to $902,002, as opposed to $1,707,690 for thecorresponding period in 2023. The decrease in interest and fees can be attributed to lower amount of borrowing. Despite the decreasein interest and fees for the nine months ended September 30, 2024, we believe that the cost of capital for CETY remains elevated.The delay in securing affordable financing for our Vermont project resulted in our reliance on high-cost financing options. We areworking diligently to finalize our financing in the fourth quarter of 2024.Â NetLossÂ Forthe nine months ended September 30, 2024, our loss amounted to $3,550,669, representing an increase from the loss of $2,460,489incurred during the corresponding period in 2023. This increase is attributed to lower revenues and higher SG&Aexpenses.Â Liquidityand Capital ResourcesÂ CleanEnergy Technologies, Inc.CondensedConsolidated Statements of Cash FlowsFornine months ended September 30,(unaudited)Â Â Â 2024Â Â 2023Â Net cash (used in) operating activitiesÂ $(2,788,608)Â $(3,842,232) Net cash provided by investing activitiesÂ Â 83,340Â Â Â 14,111Â Net cash provided by financing activitiesÂ Â 2,660,036Â Â Â 3,906,498Â Foreign Currency TransactionÂ Â 241Â Â Â 36,165Â Net increase in cash and cash equivalentsÂ $(45,477)Â $114,542Â Â CapitalRequirements for Long-Term ObligationsÂ None.Â CriticalAccounting PoliciesÂ Ourfinancial statements and accompanying notes have been prepared in accordance with United States generally accepted accounting principlesapplied on a consistent basis. The preparation of financial statements in conformity with U.S. generally accepted accounting principlesrequires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingentassets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reportingperiods.Â Â 48Â Â Â Weregularly evaluate the accounting policies and estimates that we use to prepare our financial statements. A complete summary of thesepolicies is included in the notes to our financial statements. In general, managementâ€™s estimates are based on historical experience,on information from third party professionals, and on various other assumptions that are believed to be reasonable under the facts andcircumstances. Actual results could differ from those estimates made by management.Â RevenueRecognitionÂ TheCompany recognizes revenue under ASU No. 2014-09, â€œRevenue from Contracts with Customers (Topic 606),â€ (â€œASC606â€).Â PerformanceObligations Satisfied Over TimeÂ FASBASC 606-10-25-27 through 25-29, 25-36 through 25-37, 55-5 through 55-10Â Anentity transfers control of a good or service over time and satisfies a performance obligation and recognizes revenue over time if oneof the following criteria is met:Â a.The customer receives and consumes the benefits provided by the entityâ€™s performance as the entity performs (as described in FASBASC 606-10-55-5 through 55-6).b.The entityâ€™s performance creates or enhances an asset (for example, work in process) that the customer controls as the asset iscreated or enhanced (as described in FASB ASC 606-10-55-7).c.The entityâ€™s performance does not create an asset with an alternative use to the entity (see FASB ASC 606-10-25-28), and the entityhas an enforceable right to payment for performance completed to date (as described in FASB ASC 606-10-25-29).Â Thefollowing five steps are applied to achieve that core principle for our business:Â Â â— Identify the contract with the customer Â Â Â Â â— Identify the performance obligations in the contract Â Â Â Â â— Determine the transaction price Â Â Â Â â— Allocate the transaction price to the performance obligations in the contract Â Â Â Â â— Recognize revenue when the company satisfies a performance obligation Â PerformanceObligations Satisfied at a Point in TimeÂ FASBASC 606-10-25-30Â Ifa performance obligation is not satisfied over time, the performance obligation is satisfied at a point in time. To determine the pointin time at which a customer obtains control of a promised asset and the entity satisfies a performance obligation, the entity shouldconsider the guidance on control in FASB ASC 606-10-25-23 through 25-26. In addition, it should consider indicators of the transfer ofcontrol, which include, but are not limited to, the following:Â a.The entity has a present right to payment for the assetb.The customer has legal title to the assetc.The entity has transferred physical possession of the assetd.The customer has the significant risks and rewards of ownership of the assete.The customer has accepted the assetÂ Â 49Â Â Â Thecore principle of the revenue standard is that a company should recognize revenue to depict the transfer of promised goods or servicesto customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods orservices. The Company only applies the five-step model to contracts when it is probable that the Company will collect the considerationit is entitled to in exchange for the goods and services transferred to the customer. In addition a) the company also does not have analternative use for the asset if the customer were to cancel the contract, and b) has a fully enforceable right to receive payment forwork performed (i.e., customers are required to pay as various milestones and/or timeframes are met)Â Thefollowing five steps are applied to achieve that core principle for our HRS and CETY Europe Divisions:Â Â â— Identify the contract with the customer Â â— Identify the performance obligations in the contract Â â— Determine the transaction price Â â— Allocate the transaction price to the performance obligations in the contract Â â— Recognize revenue when the company satisfies a performance obligation Â Thefollowing steps are applied to our legacy engineering and manufacturing division:Â Â â— We generate a quotation Â â— We receive Purchase orders from our customers. Â â— We build the product to their specification Â â— We invoice at the time of shipment Â â— The terms are typically Net 30 days Â Thefollowing step is applied to our CETY HK business unit:Â Â â— CETY HK is primarily responsible for fulfilling the contract / promise to provide the specified good or service. Â Aprincipal obtains control over any one of the following (ASC 606-10-55-37A):Â Â a. A good or another asset from the other party which the entity then transfers to the customer. Note that momentary control before transfer to the customer may not qualify. Â b. A right to a service to be performed by the other party, which gives the entity the ability to direct that party to provide the service to the customer on the entityâ€™s behalf. Â c. A good or service from the other party that it then combines with other goods or services in providing the specified good or service to the customer. Â Ifthe entity obtains control over one of the above before the good or service is transferred to a customer, the entity could be considereda principal.Â Duringthe project development and engineering phase of our CETY Renewable projects such as VRG, we employ the input method of revenue recognitionto estimate revenue based on projected costs. This approach involves forecasting future costs and revenues to determine the amount ofrevenue we recognize in the current period. Itâ€™s important to understand, however, that these recognized revenue figures are notfinal and are subject to adjustments. Changes may occur as we gain more clarity on actual costs compared to our initial projections,affecting the revenue recognized accordingly.Â Â 50Â Â Â Theprojected costs of the VRG project is based on estimates and profitability will be impacted depending on actual costs. Using the inputmethod for revenue recognition, the amount of recorded revenue is also affected depending on the estimated total costs. The purchaseprice allocation for Shuya was also based on estimates and comparable data selected by the Company. The inputs for the valuation of theSeries E preferred shares were also based on estimates and comparable data selected by the Company.Â Additionally,the above five steps are applied to achieve core principle for our CETY Renewables Division:Â Becausethe CETY Renewables division is presently engaged in the Engineering, Procurement, and Construction (EPC) of biomass power facilities,CETY Renewables has developed a process of executing EPC Agreements with customers for this work. In contracting these engagements, CETYRenewables recognizes revenue according to accounting standards in accordance with ASC 606.Â Inrecognizing this revenue, CETY Renewables first identifies the relevant contract with its customer according to 606-10-25-1.Â Â â— The entities, together known as the Parties, approved the contract in writing, through signatures and commitment to the performance of permitting, design, procurement, construction, and commissioning. Â Â Â Â â— CETYâ€™s work product includes permits, engineering designs, equipment, and full balance of plant specific to permitting, design, procurement, construction, and commissioning. Â Â Â Â â— CETY and customer agree to a total EPC Contract price. Â Â Â Â â— The contract has commercial substance. The risk associated with this EPC Agreement is that payment of the EPC contract price. Â Â Â Â â— Per the EPC Agreement, CETY expects to collect substantially all of the consideration for its goods and services. Â Secondly,CETY identifies the performance obligations of the Parties in performance of the EPC Agreement in accordance with 606-10-25-14. At contractinception, CETY assesses the goods and services necessary to deliver the facility in accordance with the its agreement with its clients.The agreement specifically laid out all deliverables necessary to achieve the permitting, design, procurement, construction, and commissioning.Â CETYalso looks at 606-10-25-14(A). A bundle of goods or services is also present, in that CETY is delivering all work products associatedwith permitting, design, procurement, construction and commissioning of a commercially operable biomass power plant. A biomass powerplant is a distinct bundle of goods or services, so the individual goods or services on their own do not lend themselves to a fully integratedor functional system.Â CETYin accordance with 606-10-32-1, CETY reviews measurement of the performance obligations. There are no exclusion of any amount of theContract Price due to constraints associated with 606-10-31-11 through 606-10-32-13.Â Inreview of 606-10-32-2A, CETY did not exclude measurement from the measurement of the transaction price any taxes assessed by a governmentauthority as no such taxes will be due.Â Inreviewing 606-10-32-3, CETY evaluated the nature, timing, and amount of consideration promised, and whether it impacts the estimate ofthe transaction price.Â Finally,in identifying a single method of measuring progress for each performance obligation satisfied over time, in accordance with 606-10-25-32,CETY applies the methodology of 606-10-25-36. CETY adopted and implemented the input method for revenue recognition in accordance withASC 606-10-25-33. The company adopts the input method for implementation. CETY recognizes revenue for performance obligations on thebasis of the entityâ€™s efforts or inputs to the satisfaction of a performance obligation per 606-10-55-20.Â Â 51Â Â Â ForCETY, the contracts with clients for the construction of biomass power plants are the basis for revenue recognition. In each separateEPC Agreement, the performance obligations include permitting, design, procurement, construction, and commissioning of the plant. Allof these work products satisfy Section 606-10-25-27(b) as these work products create or enhance an asset under customerâ€™s control.Upon delivery of the work product, the customer takes control of the work products and has full right and ability to direct the use ofand obtain substantially all of the remaining benefits of the assets. We recognize revenue over time, using timeline and milestone methodsto measure progress towards complete satisfaction of the performance obligation.Â Duringthe complexity and duration of the biomass power plant construction projects, CETY will recognize revenue over time, consistent withthe criteria for over-time recognition under ASC 606. This approach reflects the continuous transfer of documents, permits, and the equipmentover to the customer, which is characteristic of long-term construction contracts.Â Wehave a list of appropriate measures of progress: This is based on milestones achieved, among other measures.Â Giventhe long-term nature of the projects, CETY regularly reviews and, if necessary, updates its estimates of progress towards completion,transaction price, and the allocation of the transaction price to performance obligations.Â Also,from time to time our contracts state that the customer is not obligated to pay a final payment until the units are commissioned, i.e.a final payment of 10%. As of June 30, 2024 and December 31, 2023, we had $33,000 and $33,000 of deferred revenue, which is expectedto be recognized in the fourth quarter of year 2024.Â Alsofrom time to time we require upfront deposits from our customers based on the contract. As of September 30,2024, and December 31, 2023, wehad outstanding customer deposits of $41,462 and $210,310 respectively.Â Changefrom fair value or equity method to consolidationÂ ChengduXiangyueheng Enterprise Management Co., Ltd (the â€œXiangyuehengâ€), which owns a 10% equity interest in Shuya, entered a three-partyConcerted Action Agreement (the â€œCAAâ€), wherein the parties agreed to vote in unison at the shareholdersâ€™ meeting ofShuya to consolidate the controlling position of the three parties in Shuya. The three parties agreed that during the term of the CAA,before any of the three parties intends to propose motions to the shareholdersâ€™ meetings or the board of directors, or exercisetheir voting rights on any matter that shall be presented to and resolved through the shareholdersâ€™ meeting in accordance withthe laws, regulations, Articles of Association of Shuya or any relevant shareholdersâ€™ agreements, the three parties will discuss,negotiate, and coordinate the motion topics for consistency; in the event of disagreement, the opinions of JHJ shall prevail.Â Asa result of the CAA, the Company re-analyzed and determined that Shuya is the variable interest entity (the â€œVIEâ€) of JHJbecause 1) the equity investors at risk, as a group, lack the characteristics of a controlling financial interest, and 2) Shuya is structuredwith disproportionate voting rights, and substantially all the activities are conducted on behalf of an investor with disproportionatelyfew voting rights. Under ASC 810, a reporting entity has a controlling financial interest in a VIE, and must consolidate that VIE, ifthe reporting entity has both of the following characteristics: (a) the power to direct the activities of the VIE that most significantlyaffect the VIEâ€™s economic performance; and (b) the obligation to absorb losses, or the right to receive benefits, that could potentiallybe significant to the VIE. The Company concluded JHJ is deemed the primary beneficiary of the VIE. Accordingly, the Company consolidatesShuya into its consolidated financial statements effective on January 1, 2023.Â OnJanuary 1, 2024, and effective on the same date, JHJ, SSET and Xiangyueheng entered into the Agreement on the Termination of the ConcertedAction Agreement (the â€œTermination Agreementâ€), pursuant to which the parties released each other from any and all obligationsunder the CAA. Due to the Termination Agreement, the Company now holds less than 50% of the voting rights in Shuya. The Company analyzedwhether Shuya should be consolidated under ASC 810 and determined Shuya is no longer required to be consolidated on January 1, 2024 afterthe execution of the Termination Agreement. Accordingly, the Company will not consolidate Shuya into its consolidated financial statementson or after January 1, 2024.Â Â 52Â Â Â SeriesE ValuationÂ Additionally,the inputs for the valuation of the Series E preferred shares were also based on estimates and comparable data selected by the Companyand fair value measurements, furthermore, the purchase price allocation was based on estimates of fair market values.Â FutureFinancingÂ Wewill continue to rely on equity sales of our common shares to continue to fund our business operations. Issuance of additional shareswill result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securitiesor arrange for debt or other financing to fund planned acquisitions and exploration activities.Â Off-BalanceSheet ArrangementsÂ Wehave no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financialcondition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resourcesthat are material to stockholders.Â RecentlyIssued Accounting PronouncementsÂ Fromtime to time, new accounting pronouncements are issued by the Financial Accounting Standards Board (â€œFASBâ€) or other standardsetting bodies that are adopted by us as of the specified effective date. Unless otherwise discussed, we believe that the impact of recentlyissued standards that are not yet effective will not have a material impact on our consolidated financial position or results of operationsupon adoption.Â Item3. Quantitative and Qualitative Disclosure about Market Risk.Â Weare a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the informationunder this item.Â Item4. Controls and Procedures.Â Evaluationof Disclosure Controls and ProceduresÂ Disclosurecontrols and procedures are controls and procedures that are designed to ensure that information required to be disclosed in our reportsfiled under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SECâ€™s rulesand forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that informationrequired to be disclosed by our company in the reports that it files or submits under the Exchange Act is accumulated and communicatedto our management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriateto allow timely decisions regarding required disclosure. Our management carried out an evaluation under the supervision and with theparticipation of our Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation ofour disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (â€œExchangeActâ€). Based upon that evaluation, our Principal Executive Officer and Principal Financial Officer have concluded that our disclosurecontrols and procedures were not effective as of September 30, 2024, due to the material weaknesses resulting from the Board of Directorsnot currently having any independent members and no director qualifies as an audit committee financial expert as defined in Item 407(d)(5)(ii)of Regulation S-K, and controls were not designed and in place to ensure that all disclosures required were originally addressed in ourfinancial statements. Please refer to our annual report on Form 10-K as filed with the SEC on April 17, 2024, for a complete discussionrelating to the foregoing evaluation of Disclosures and Procedures.Â Changesin Internal Control over Financial ReportingÂ Ourmanagement has also evaluated our internal control over financial reporting, and there have been no significant changes during the ninemonths ended September 30, 2024 in our internal controls or in other factors that could significantly affect those controls subsequent tothe date of our last evaluation.Â Â 53Â Â Â PARTIIâ€"OTHER INFORMATIONÂ Item1. Legal ProceedingsÂ Fromtime to time, the Company is involved in litigation incidental to the conduct of its business. The Company is presently not involvedÂ in any legal proceedings which in the opinion of management are likely to have a material adverse effect on the Companyâ€™sconsolidated financial position or results of operations.Â Item1A. Risk Factors.Â Therehave been no material changes in the Companyâ€™s risk factors from those previously disclosed in our annual report on Form 10-K/Afor the year ended December 31, 2024, filed with the SEC on June 20, 2024.Â Item2. Unregistered Sales of Equity SecuritiesÂ OnFebruary 5, 2021 we issued 75,000 shares of our common stock at a price of $3.2 per share, in exchange for the conversion of 1,200 sharesof our Series D Preferred Stock.Â OnFebruary 9, 2021 we issued 56,892 shares of our common stock share, in exchange for the conversion of $182,052 of accrued dividend forthe series D Preferred Stock.Â OnMarch 12, 2021 we issued 40,625 shares and 51,715 of our common stock at a price of $3.2 per share, in exchange for the conversion of650 shares of our Series D Preferred Stock and $165,487 of accrued dividend for the series D preferred stock.Â OnJune 28, 2021 MGW I converted $75,000 from the outstanding balance of their convertible note into 625,000 shares of companyâ€™s commonstock.Â OnSeptember 2, 2021 the company issued 28,561 as inducement shares. To GHS Investment for the equity line of credit at $1.9 per share.Â OnSeptember 13, 2021 the company issued 27,516 as issuance correction. To GHS Investment for the equity line of credit at $1.9 per share.Â OnDecember 31, 2021 we issued 245,844 shares of our common stock under our Reg A offering at $3.2 per share. These shares are unrestrictedand free trading.Â OnFebruary 21, 2022, we issued 375,875 shares of our common stock under our Reg A offering at $3.2 per share. These shares are unrestrictedand free trading.Â OnSeptember 21, 2022 MGW I converted $1,548,904 from the outstanding balance of their convertible note into 12,907,534 shares of companyâ€™scommon stock.Â Â 54Â Â Â OnDecember 28, 2022, we issued 100,446 shares of common stock upon the exercise of the cashless warrant that the Company issued to MastHill on May 6, 2022.Â OnMarch 1, 2023 First Fire exercised the warrant in full on a cashless basis to purchase 33,114 shares of common stock.Â OnMarch 1, 2023 Pacific Pier exercised the warrant in full on a cashless basis to purchase 31,111 shares of common stock.Â Inthe third quarter of 2023, the Company issued 40,000 shares to a consultant at fair value of $72,000.Â Inthe second quarter of 2023, the Company issued 220,314 shares and received cash proceed of $352,502.Â Inthe third quarter of 2023, the Company issued 213,188 shares and received cash proceed of $341,101.Â Inthe fourth quarter of 2023, the Company issued 183,500 shares and received cash proceeds of $293,600.Â Inthe first quarter of 2024, the Company issued 1,333,600 shares for conversion of Series E Preferred share valued at $565,178.Â OnJanuary 3, 2024, the Company entered into a securities purchase agreement as a condition to the sale of the Note, the Company issuedto the Buyer 10,000 shares of Common Stock.Â OnFebruary 2, 2024, the Company entered into a securities purchase agreement as a condition to the sale of the Note, the Company issuedto the Buyer 20,000 shares of Common Stock.Â OnFebruary 24, 2024, the Company entered into a consulting agreement as a condition to the agreement, the Company issued to the consultant15,000 shares of Common Stock.Â OnMarch 4, 2024, the Company entered into a securities purchase agreement. As a condition to the sale of the Note, the Company issued tothe Buyer 20,000 shares of Common Stock.Â OnMarch 15, 2024, the Company entered into a subscription agreement pursuant to which the Company agreed to sell up to 2,000,000 unitsto the Subscribers for an aggregate purchase price of $900,000.Â OnJune 18, 2024, the Company and certain individual investors (â€œSubscribersâ€) entered into a subscription agreement pursuantto which the Company agreed to sell approximately 1,203,333 units (each a â€œUnitâ€ and together the â€œUnitsâ€) tothe Subscribers for an aggregate purchase price of $1,083,000, or $0.90 per Unit, with each unit consisting of one share of common stock,par value $0.001 per share (the â€œCommon Stockâ€) and a warrant (the â€œWarrantâ€) to purchase one share of CommonStock. The Warrant is exercisable at the price of $2.00 per share, expiring one year from the date of issuance.Â Thesesecurities were issued pursuant to Section 4(2) of the Securities Act and/or Rule 506 promulgated thereunder. The holders representedtheir intention to acquire the securities for investment only and not with a view towards distribution. The investors were given adequateinformation about us to make an informed investment decision. We did not engage in any general solicitation or advertising. We directedour transfer agent to issue the stock certificates with the appropriate restrictive legend affixed to the restricted stock.Â Â 55Â Â Â Item3. Defaults upon Senior SecuritiesÂ None.Â Item4. Mine Safety DisclosuresÂ NotApplicable.Â Item5. Other InformationÂ On November 18, 2024, CleanEnergy Technology, Inc. and Mast Hill Fund, L.P., a Delaware limited partnership (â€œMastâ€), entered into an amendment (theâ€œAmendmentâ€) to that certain promissory note originally issued by the Company to Mast on September 9, 2024, in the originalprincipal amount of $612,000.00 (the â€œNoteâ€). Pursuant to the Amendment, Mast shall pay the purchase price of an additional$160,000 on or before November 20, 2024, and the principal balance of the Note shall be increased by $160,000 on the date that the Companyreceived the funding from Mast.Â Item6. ExhibitsÂ EXHIBIT NUMBER Â DESCRIPTION Â Â 31.01 Â Certification of Principal Executive Officer Pursuant to Rule 13a-14 Â Filed herewith. 31.02 Â Certification of Principal Financial Officer Pursuant to Rule 13a-14 Â Filed herewith. 32.01 Â Certification of CEO Pursuant to Section 906 of the Sarbanes-Oxley Act Â Filed herewith. 32.02 Â Certification of CFO Pursuant to Section 906 of the Sarbanes-Oxley Act Â Filed herewith. 101.INS* Â Inline XBRL Instance Document Â Furnished herewith. 101.SCH* Â Inline XBRL Taxonomy Extension Schema Document Â Furnished herewith. 101.CAL* Â Inline XBRL Taxonomy Extension Calculation Linkbase Document Â Furnished herewith. 101.LAB* Â Inline XBRL Taxonomy Extension Labels Linkbase Document Â Furnished herewith. 101.PRE* Â Inline XBRL Taxonomy Extension Presentation Linkbase Document Â Furnished herewith. 101.DEF* Â Inline XBRL Taxonomy Extension Definition Linkbase Document Â Furnished herewith. 104 Â Cover Page Interactive Data File (embedded within the Inline XBRL document) Â Â Â *Pursuantto Rule 406T of Regulation S-T, the Interactive Data Files on Exhibit 101 hereto are deemed not filed or part of a registration statementor prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section18 of the Securities Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.Â Â 56Â Â Â SIGNATURESÂ Pursuantto the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signedon its behalf by the undersigned, thereunto duly authorized, in the City of Costa Mesa, State of California on the 19th day November,2024Â Clean Energy Technologies, Inc. Â REGISTRANT Â Â Â Â Â /s/ Kambiz Mahdi Â By: Kambiz Mahdi Â Â Chief Executive Officer and Director Â Â Â Â Date: November 19, 2024 Â Â Â Â Â /s/ Calvin Pang Â By: Calvin Pang Â Â Chief Financial Officer and Director Â Â Â Â Date: November 19, 2024 Â Â Â Â Â /s/ Ted Hsu Â By: Ted Hsu Â Â Director Â Â Â Â Date: November 19, 2024 Â Â Â Â Â /s/ Lauren Morrison Â By: Lauren Morrison Â Â Director Â Â Â Â Date: November 19, 2024 Â Â Â Â Â /s/ Xiaotian Xiao Â By: Xiaotian Xiao Â Â Director Â Â Â Â Date: November 19, 2024 Â Â Pursuantto the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of theregistrant and in the capacities and on the date indicated.Â Signature Â Title Â Â Â Â Â /s/ Kambiz Mahdi Â Chief Executive Officer and Director By: Kambiz Mahdi Â (Principal executive officer) Â Â Â Â Date: November 19, 2024 Â Â Â Â 57Â Â Â Exhibit31.01Â CERTIFICATIONOF CHIEF EXECUTIVE OFFICERPursuantto Section 302 of the Sarbanes-Oxley Act of 2002Â I,Kambiz Mahdi, certify that:Â 1.I have reviewed this Quarterly Report on Form 10-Q of Clean Energy Technologies, Inc. for the quarterly period ended September 30, 2024;Â 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessaryto make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to theperiod covered by this report;Â 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all materialrespects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in thisreport;Â 4.The registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures(as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange ActRules 13a-15(f) and 15d-15(f)) for the registrant and have:Â a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision,to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by otherswithin those entities, particularly during the period in which this report is being prepared;Â b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed underour supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statementsfor external purposes in accordance with generally accepted accounting principles;Â c)Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusionsabout the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;andÂ d)Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™smost recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an quarterly report) that has materially affected,or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; andÂ 5.The registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financialreporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performingthe equivalent functions):Â a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which arereasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information;andÂ b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™sinternal control over financial reporting.Â Date: November 19, 2024 By: /s/ KAMBIZ MAHDI Â Â Kambiz Mahdi, Â Â Chief Executive Officer Â Â Â Â Exhibit31.02Â CERTIFICATIONOF CHIEF EXECUTIVE OFFICERPursuantto Section 302 of the Sarbanes-Oxley Act of 2002Â I,Calvin Pang, certify that:Â 1.I have reviewed this Quarterly Report on Form 10-Q of Clean Energy Technologies, Inc. for the quarterly period ended September 30, 2024;Â 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessaryto make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to theperiod covered by this report;Â 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all materialrespects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in thisreport;Â 4.The registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures(as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange ActRules 13a-15(f) and 15d-15(f)) for the registrant and have:Â a)Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision,to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by otherswithin those entities, particularly during the period in which this report is being prepared;Â b)Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed underour supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statementsfor external purposes in accordance with generally accepted accounting principles;Â c)Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusionsabout the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;andÂ d)Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™smost recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected,or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; andÂ 5.The registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financialreporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performingthe equivalent functions):Â a)All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which arereasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information;andÂ b)Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™sinternal control over financial reporting.Â Date: November 19, 2024 By: /s/ Calvin Pang Â Â Calvin Pang, Â Â Chief Financial Officer Â Â Â Â EXHIBIT32.01Â CERTIFICATIONOF CHIEF EXECUTIVE OFFICERPursuantto Section 906 of the Sarbanes-Oxley Act of 2002Â Pursuantto 18 U.S.C. Â§ 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Clean Energy Technologies,Inc. (the â€œCompanyâ€) hereby certifies, to his knowledge, that:Â (i)the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended September 30, 2024 (the â€œReportâ€)fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended;andÂ (ii)the information contained in the Report fairly presents, in all material respects, the financial condition and results of operationsof the Company.Â Date: November 19, 2024 By: /s/ Kambiz Mahdi Â Â Kambiz Mahdi Â Â Chief Executive Officer Â Â Â Â EXHIBIT32.02Â CERTIFICATIONOF CHIEF EXECUTIVE OFFICERPursuantto Section 906 of the Sarbanes-Oxley Act of 2002Â Pursuantto 18 U.S.C. Â§ 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Clean Energy Technologies,Inc. (the â€œCompanyâ€) hereby certifies, to his knowledge, that:Â (i)the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended September 30, 2024 (the â€œReportâ€)fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended;andÂ (ii)the information contained in the Report fairly presents, in all material respects, the financial condition and results of operationsof the Company.Â Date: November 19, 2024 By: /s/ Calvin Pang Â Â Calvin Pang Â Â Chief Financial Officer Â Â Â