NEXT BRIDGE
HYDROCARBONS

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August 7, 2026

David Woodcock
U.S. Securities and Exchange Commission
100 F St. NE
Washington, DC 20549

Dear Mr. Woodcock:

Congratulations on your new position as the Director of the Division of Enforcement at the SEC. Much of what I am about to tell you, the SEC already knows. My name is Greg McCabe, Chairman and CEO of Next Bridge Hydrocarbons, successor to the ticker symbol MMTLP. I am quite confident that you have been told an inaccurate version of the events related to this surreal regulatory nightmare. I would be extremely grateful for the opportunity to shed light on the truth related to MMTLP.

Today, I need your assistance regarding the recent counterfeiting of Next Bridge Hydrocarbons shares by multiple broker-dealers, as well as other securities frauds against our company and our shareholders.

On June 24, four weeks after our S-1 became effective to sell 40 million registered shares, Next Bridge announced a 1-for-30 stock dividend with a July 8th record date and a July 22nd distribution date.

These dates have now passed.

Broker-dealers with a share deficit of Next Bridge, such as TradeStation and its multiple counterparties, as well as the FIF members who openly confessed their share deficits to the SEC, appear to have either credited Next Bridge dividend shares to accounts without possessing the underlying shares necessary to support those credits, or failed to distribute dividend shares to clients who are bona fide purchasers of Next Bridge shares.

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After our nightmarish three-and-a-half-year process with the SEC for a simple S-1 approval, the appropriate shares are now available for any institution that has a ledger imbalance resulting from FINRA's U3 Halt. Broker-dealers now can eliminate their share deficits and make customers whole. Yet not one broker-dealer with a share deficit purchased and delivered those legitimate S-1 shares to customers who had acquired Next Bridge shares in good faith. While I recognize it is convenient and more cost-effective to simply create fake digital shares than to purchase legitimate shares from our company, it is difficult to view this behavior as anything short of theft.

Even more perplexing, every broker-dealer that lacked sufficient shares for its clients has a counterparty responsible for those deficits. Once traced, the ultimate counterparties responsible for these deficits are hedge funds or short investors that, for years, have flooded the market with naked short shares to destroy our company. It certainly appears that broker-dealers have chosen to protect the financial interests of those parties actively trying to destroy our company, at the direct expense of their clients.

The time has come for this sanctioned madness to stop. The SEC has a congressional mandate to protect investors, and tens of thousands of Americans have now waited nearly four years for someone within the federal government to confront what happened with MMTLP.

Mr. Woodcock, you did not create this problem. You inherited it. But as the new Director of the Division of Enforcement, you are now in a unique position to help solve it.

This should not have to become judicial matter. It is a regulatory matter, plain and simple. The usual excuses for unrestrained stock sales are gone: price volatility, dynamic markets, protecting liquidity, settlement friction. None apply to Next Bridge Hydrocarbons because we do not trade.

SEC Commissioner Hester Peirce has acknowledged the extraordinary difficulty surrounding MMTLP and Next Bridge. But after nearly four years, "nobody knows what to do" can no longer be the answer. You have an opportunity to change that answer.

I respectfully ask you for a meeting at the time and place of your choice. Tens of thousands of American investors have waited long enough for someone with the authority to act. I truly hope you will be that person.

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As time is of the essence, please respond to me via my email below by Friday, August 14th, regarding the SEC's willingness to meet. If I do not hear from someone by this date, I will assume, again, that a meeting will not be forthcoming.

Sincerely,

Greg McCabe
Chairman and CEO
Next Bridge Hydrocarbons
gregmccabe@aol.com

cc: Chairman Atkins, Commissioner Peirce, Commissioner Uyeda, J. Russell McGranahan