Annual Report

For Year Ending December 31, 2014

Quasar®

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

Quasar Aerospace Industries, Inc.
Quasar International Holdings, Inc. until December 10, 2010
Quasar Aerospace Industries, Inc. until August 3, 2010
Equus Resources, Inc. until March 31, 2009
Forst Hunter International Trade Corp. until June 15, 2004

2.) Address of the issuer's principal executive offices

Company Headquarters:
9300 Normandy Blvd.
Suite 502 Jacksonville,
FL 32221 Phone:
(904) 207-6503 Fax:
(904) 378-3259
Email: donnell@quasaraerospaceindustries.com;
Websites: www.quasaraerospaceindustries.com; www.quasaraero.com

3.) Security Information

Trading Symbol: QASP.PK

Exact title and class of securities outstanding: Common Stock and Preferred Classes A, B and C

CUSIP: 74773P 203

Par or Stated Value: $0.00001 per share of common stock, $0.01 per share of preferred stock

Total Shares Authorized as of 12/31/14:
5,000,000,000 shares of Common Stock
1,000,000 shares of Series A Preferred Stock
150,000 shares of Series B Preferred Stock
1,000,000 shares of Series C Preferred Stock

Total Shares Outstanding as of 12/31/14:

3,836,532,992 shares of Common Stock
1,975 shares of Series A Preferred Stock
129,508 shares of Series B Preferred
Stock 0 shares of Series C Preferred Stock

Transfer Agent:

Island Stock Transfer
15500 Roosevelt Blvd., Suite 301
Clearwater, FL 33760
Phone: (727) 289-0010
www.islandstocktransfer.com
Island Stock Transfer is registered under the Exchange Act.

List any restrictions on the transfer of the security:
None

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

4.) Issuance History

List any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

A. The nature of each offering;

B. Any jurisdictions where the offering was registered or qualified;

C. The number of shares offered;

D. The number of shares sold;

E. The price at which the shares were offered, and the amount actually paid to the issuer;

F. The trading status of the shares; and

G. Whether the certificates or other documents that evidence the shares contain a legend

(1) stating that the shares have not been registered under the Securities Act and
(2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

In 2014:

1,685,348,402 shares of common stock were issued in conjunction with the conversion of debt.
372,000,000 shares of common stock were sold to acquire working capital under Rule 504.
938,835,670 shares of common stock were issued in conjunction with the conversion of series A preferred shares.

In 2013:

515,118,675 shares of common stock were issued in conjunction with the conversion of debt.
247,733,333 shares of common stock were sold to acquire working capital under Rule 504.

5.) Financial Statements

All financial statements are posted on otcmarkets.com as "Annual Report 2014 – Financial Statements"

A. Balance Sheet
B. Statement of Income
C. Statement of Cash Flows
D. Financial Notes
E. Audit Letter – Financial Statements have not been audited

6.) Describe the Issuer's Business, Products and Services

A. A description of the issuer's business operations;

Quasar Aerospace Industries, Inc. (QAI) is an integrated aviation/aerospace and legal and medical marijuana service provider corporation which has been created to pursue an innovative and highly synergistic business strategy to train aircraft pilots and develop a unique and competitive marijuana corporation. This strategy will be achieved through a process by which several businesses in the aviation/aerospace and marijuana industry will be combined into an integrated and self-supporting network which will have the ability to operate in a more complex strategic environment and to achieve greater success than would have been possible if they were operating purely alone. Within this context QAI will acquire and operate these business units according to the master corporate plan. Aerospace/aviation industry and the marijuana service provider corporation will retain their operational independence and unique corporate cultures separate from each other while operating under QAI. In this fashion, the resources, talents, insight, experience, and market potential of each will be supported and enhanced in a cooperative process which will lead to increased productivity, efficiency, and scalable economies resulting in increased profitability and market relevance.

The key to Quasar Aerospace Industries, Inc.'s strategic vision is centered on two core principles: (1) a phased approach to the development of individual acquisitions and opportunities which will insure early profitability and minimize financial risk through time, and (2) the development of an integrated network of companies whose synergies will enhance profitability throughout the company. Acquisition and operation of existing companies, with a proven track record and significant consolidated cash flow, will ensure that QAI will proceed with the development and expansion of the business plan supported by positive consolidated cash flow.

B. Date and State of Incorporation;

The Company was organized under the corporate laws of the State of Colorado on February 2, 2004.

C. The issuer's primary and secondary SIC Codes;

Primary SIC Code - #3721 Aircraft
Secondary SIC Code - Not applicable

D. The issuer's fiscal year end date;

December 31

E. Principal products or services, and their markets

Atlantic Aviation, Inc. (AAI) operates a FAA Part 61 flight school at Herlong Airport in Jacksonville, FL. Quasar Aircraft Corporation (QAC) oversees the management of current and future aircraft and is a registered aircraft dealer. A-Cent Aviation, Inc. (ACA) operates an FAA Part 141 flight school which is SEVIS and VA approved, Computer Assisted Testing Service, Comira facility which is currently being transferred from Colorado Spring Municipal Airport in Colorado Springs, CO to Lancaster Pa. ACA also operates an FAA part 61 flight school, and computer Assisted Testing Service and Comira facility at Herlong Airport in Jacksonville, FL. Green Energy Investments (GEI) operates hydroponic equipment and supply store in Colorado Springs, CO in addition GEI operates an e-commerce site for the retail sale of hydroponic equipment and supplies.

7.) Describe the Issuer's Facilities

The Company leases offices, hangar space and aircraft tie downs from the Jacksonville Aviation Authority (JAA) and Lancaster Airport. Atlantic Aviation, Inc. (AAI), A-Cent Aviation, Inc. (ACA) and Quasar Aircraft Corporation (QAC) each lease large office spaces. All of the leases are on a month to month basis. These offices and hangers are located at 9300 Normandy Blvd., Jacksonville, FL 32221. Green Energy Investments leases a retail store location and a warehouse in Colorado Springs Co. The store is located at 644 Peterson Rd Colorado Springs, CO 80915.

8.) Officers, Directors, and Control Persons

A. Names of Officers, Directors, and Control Persons

Donnell J. Vigil
CEO, President, Corporate Secretary and Director

Liann Francisco
COO and Director

B. Legal/Disciplinary History

Have any of the foregoing persons, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding;

No

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

No

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

No

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

No

C. Beneficial Shareholders

Donnell J. Vigil
9300 Normandy Blvd., Suite 502
Jacksonville, FL 32221
1,057 Series A Preferred Shares
25,073,792 Common Shares

Constantine Financial Management, LLC
c/o Scott Martin
1111 Alderman Drive, Suite 210
Alpharetta, GA 30005
718 Series A Preferred Shares

Carpathia, LLC
c/o Joseph Canouse
1111 Alderman Drive, Suite 210
Alpharetta, GA 30005
200 Series A Preferred Shares

9.) Third Party Providers

Legal Counsel:

Kenneth Tomchin
Tomchin & Odom, P.A.
6816 Southpoint Parkway
Suite 400
Jacksonville, FL 32216
(904) 353-6888 Phone
(904) 353-0188 Fax
tomchin@tomchinandodom.com

Accountant:

At this time, the Company does not have an outside accountant. An appointment is currently under consideration.

Investor Relations Consultant:
Not applicable

Other Advisor:
Think Pink, LLC
Aron Brooks
Phone: (404) 434-1583
Email: aron@thinkpinkllc.com

10.) Issuer Certification

I, Donnell J. Vigil, certify that:

1. I have reviewed the Annual Report for year ending December 31, 2014;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 31, 2015
Date

/s/*Donnell J. Vigil*
Donnell J. Vigil
CEO, President & Corporate Secretary