GOLDEN GRAIL TECHNOLOGY CORP

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED MARCH 31, 2015

GOLDEN GRAIL TECHNOLOGY CORP

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GOLDEN GRAIL TECHNOLOGY CORP.
CONDENSED BALANCE SHEETS
(UNAUDITED - Prepared by Management)

	March 31, 2015	December 31, 2014
Assets		
Current assets:		
Cash	$ 11,191	$ 61,854
Total assets	$ 11,191	$ 61,854
Liabilities and deficiency in stockholders' equity		
Current liabilities:		
Accounts payable and accrued expenses	$ 168,376	$ 168,376
Accrued interest	30,289	21,289
Accrued preferred dividends	651,859	639,109
Loans payable	6,200	6,200
Note payable	100,000	100,000
Total current liabilities	956,724	934,974
Note payable, long term	350,000	350,000
Total liabilities	1,306,724	1,284,974
Deficiency in stockholders' equity:		
Preferred stock, Undesignated, par value $.001 per share; 5,000,000 shares authorized, none issued and outstanding	-	-
Preferred stock, Series A, par value $.001 per share; 4,000,000 shares authorized, none issued and outstanding	-	-
Preferred stock, Series B, par value $.001 per share; 1,000,000 shares authorized, 425,000 shares issued and outstanding, respectively	425	425
Common stock, par value $.001 per share; 250,000,000 shares authorized, 35,624,100 shares issued and outstanding, respectively	35,624	35,624
Additional paid-in capital	1,157,059	982,309
Accumulated deficit	(2,488,641)	(2,241,478)
Total deficiency in stockholders' equity	(1,295,533)	(1,223,120)
Total liabilities and deficiency in stockholders' equity	$ 11,191	$ 61,854

The accompanying notes are an integral part of these unaudited condensed financial statements.

GOLDEN GRAIL TECHNOLOGY CORP.
CONDENSED STATEMENTS OF OPERATIONS
(UNAUDITED - Prepared by Management)

	Three Month ended March 31, 2015	2014
Sales	$ 29,336	$ -
Cost of sales	14,796	-
Gross profit	14,540	-
Operating expenses	252,703	11,432
Loss from operations before interest expense	(238,163)	(11,432)
Interest expense, net	(9,000)	(2,000)
Loss before income taxes	(247,163)	(13,432)
Provision for income taxes	-	-
Net loss	(247,163)	(13,432)
Preferred dividend	(12,750)	(30,000)
Net loss attributable to common shareholders	(259,913)	(43,432)
Net loss per basic and diluted share	$ (0.01)	$ (0.00)
Weighted average shares outstanding, basic and diluted	25,624,100	23,324,100

The accompanying notes are an integral part of these unaudited condensed financial statements.

GOLDEN GRAIL TECHNOLOGY CORP.
CONDENSED STATEMENTS OF CASH FLOWS
(UNAUDITED - Prepared by Management)

	Three Month ended March 31, 2015	2014
Cash flows from operating activities:		
Net loss	$ (247,163)	$ (13,432)
Adjustments to reconcile net loss to net cash used by operating activities:		
Stock based compensation	187,500	-
Change in assets and liabilities:		
Accounts payable and accrued expenses	9,000	2,000
Cash used by operating activities	(50,663)	(11,432)
Net decrease in cash	(50,663)	(11,432)
Cash, beginning of period	61,854	75,841
Cash, end of period	$ 11,191	$ 64,409
Supplemental Schedule of Cash Flow Information:		
Cash paid for interest	$ -	$ -
Cash paid for income taxes	$ -	$ -

The accompanying notes are an integral part of these unaudited condensed financial statements.

Golden Grail Technology Corp.
Notes to Financial Statements
March 31, 2015 and 2014
(Unaudited)

Note 1 - Nature of Operations and Going Concern

Nature of Operations

Golden Grail Technology, Corp. ("Golden Grail" the "Company", "we", "us", "our") was incorporated in the State of Nevada on December 3, 1985 as Intermountain Capital, Inc. The Company has changed names a number of times since its incorporation and became Golden Grail Technology Corp. on November 6, 2014.

Golden Grail previously operated in the oil and gas industry and ceased those operations in 2009. The Company is currently focused on developing high end eCommerce sites with an efficient use of technology, people and capital. The Company launched its first eCommerce site in the third quarter of 2014, second site in the fourth quarter of 2014 and third site in the first quarter of 2015. The Company is involved in ongoing discussions with potential partners in a variety of product sectors which include: Apparel, Health & Beauty, Personal Care, Gourmet Food, and Consumer Electronics.

The first technology business launched was an eCommerce site focused on high quality jewelry. The name of this website is www.bandsofvalor.com. The jewelry offered on this website revolves around first responders (fire, police, EMS). The Bands of Valor concept was formed in early 2014 and the site was launched in the third quarter of 2014. Bands of Valor is a company that honors those who serve through the form of jewelry. We offer an array of commemorative regalia that serve as constant reminders to others of the service an individual has selflessly given. The sale of NYPD and FDNY jewelry is limited to Officially Licensed vendors carefully selected by the City of New York. We are very proud to have the ability to make the premier line of NYPD and FDNY jewelry available. The designs have been hand crafted by an award winning jewelry designer with more than 35 years of fine jewelry experience.

The next business that was introduced is based on innovations in the fragrance industry. The new site, www.aireomatic.com was launched at the end of the fourth quarter of 2014. Aireomatic is a site that brings innovative fragrance options to your everyday life. We offer an array of products to suit each individual's unique needs. The fragrance industry has come a long way and there are many options available.

The third eCommerce Site, www.cetoswim.com was launched in the first quarter of 2015. The site offers a wide variety of fashionable and flattering Missy, Plus and Full Figured Swimwear by designer Chuck Handy. Our goal is to help you feel beautiful and confident at the pool or beach. Our assortment of Swim by Chuck Handy tankinis and one-piece swimsuits are available in sizes 8-24W and comes with a coordinating cover-up.

Basis of Presentation

The accompanying condensed financial statements are unaudited. The unaudited interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP") and pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Certain information and note disclosures normally included in annual financial statements prepared in accordance with GAAP have been condensed or omitted pursuant to those rules and regulations, although the Company believes that the disclosures made are adequate to make the information not misleading.

These interim financial statements as of and for the three months ended March 31, 2015 and 2014 are unaudited; however, in the opinion of management, such statements include all adjustments (consisting of normal recurring accruals) necessary to present fairly the financial position, results of operations and cash flows of the Company for the periods presented. The results for the three months ended March 31, 2015 are

not necessarily indicative of the results to be expected for the year ending December 31, 2015 or for any future period. All references to March 31, 2015 and 2014 in these footnotes are unaudited.

These unaudited condensed financial statements should be read in conjunction with our unaudited financial statements and the notes thereto for the year ended December 31, 2014, included in the Company's annual report filed with the OTC Market on March 31, 2015.

The condensed balance sheet as of December 31, 2014 has been derived from the unaudited financial statements at that date but do not include all disclosures required by the accounting principles generally accepted in the United States of America.

Going Concern

The accompanying unaudited condensed financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company currently has limited operating activities. Additionally, the Company has negative cash flows from continuing operations and has a working capital deficit of $945,533 at March 31, 2015. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company's ability to continue existence is dependent upon commencing its planned operations, management's ability to develop and achieve profitable operations and/or upon obtaining additional financing to carry out its planned business. However, there can be no assurance that these arrangements will be sufficient to fund its ongoing capital expenditures, working capital, and other cash requirements. The outcome of these matters cannot be predicted at this time.

There can be no assurance that any additional financings will be available to the Company on satisfactory terms and conditions, if at all. In the event we are unable to continue as a going concern, we may elect or be required to seek protection from our creditors by filing a voluntary petition in bankruptcy or may be subject to an involuntary petition in bankruptcy. To date, management has not considered this alternative, nor does management view it as a likely occurrence.

The accompanying unaudited condensed financial statements do not include any adjustments related to the recoverability or classification of asset-carrying amounts or the amounts and classification of liabilities that may result should the Company be unable to continue as a going concern.

Note 2 - Summary of Significant Accounting Policies

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

The Company recognizes revenue when the following criteria have been met: persuasive evidence of an arrangement exists, no significant Company obligations remain, collection of the related receivable is reasonably assured, and the fees are fixed or determinable.

Basic and diluted loss per share

We utilize ASC 260, "Earnings Per Share" for calculating the basic and diluted loss per share. In accordance with ASC 260, the basic and diluted loss per share is computed by dividing net loss available to

common stockholders by the weighted average number of common shares outstanding. Diluted net loss per share is computed similar to basic loss per share except that the denominator is adjusted for the potential dilution that could occur if stock options, warrants, and other convertible securities were exercised or converted into common stock. Potentially dilutive securities are not included in the calculation of the diluted loss per share if their effect would be anti-dilutive. The Company has 8,077,841 and 5,000,000 common stock equivalents at March 31, 2015 and 2014, respectively. For the three month periods ended March 31, 2015 and 2014 these potential shares were excluded from the shares used to calculate diluted earnings per share as their inclusion would reduce net loss per share.

Fair value of financial instruments

Our short-term financial instruments, including cash, accounts payable and notes payable, consist primarily of instruments without extended maturities, the fair value of which, based on management's estimates, reasonably approximate their book value.

Income taxes

The Company utilizes ASC 740 "Income Taxes" which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each year-end based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income.

Cash and cash equivalents

For purposes of the statement of cash flows, cash and cash equivalents includes demand deposits, saving accounts and money market accounts. The Company considers all highly liquid debt instruments with maturities of three months or less when purchased to be cash and cash equivalents.

Recently Issued Accounting Standards

Recent accounting pronouncements issued by the FASB and the SEC did not, or are not believed by management to have a material impact on the Company's present or future financial statements.

Note 3 - Stockholders' Equity

Preferred stock:

The Company is authorized to issue 10,000,000 shares of its preferred stock, with par value of $0.001 per share. The Company has designated 4,000,000 shares of preferred stock as Series A, and 1,000,000 shares of preferred stock as Series B. There are 5,000,000 shares of preferred stock that remain undesignated.

Series A Preferred Stock
The Company has designated 4,000,000 shares of preferred stock as Series A preferred stock. There are no shares of Series A preferred stock issued and outstanding. The Series A preferred shares have a liquidation value of $1.00 per share. They have the right to receive a quarterly dividend equal to 40% of the quarterly net income of the Company, but not less than $0.0015 per share. The dividend is to be paid in cash or common shares on the Company, at the option of the holder. The shares are convertible in at least 1,000 shares increments, each increment representing 10,000 shares of common stock. On the fifth anniversary of issuance, all unconverted shares of Series A preferred stock will automatically convert into common shares.

Series B Preferred Stock
The Company has designated 1,000,000 shares of preferred stock as Series B preferred stock. There are 425,000 shares of Series B preferred stock issued and outstanding at March 31, 2015 and December 31, 2014, respectively. The Series B shares were issued in 2009. The Series B preferred shares have a

liquidation value of $4.00 per share. They have the right to receive a quarterly dividend equal to $0.03 per share. The dividend is to be paid in cash or common shares on the Company, at the option of the holder. The shares are convertible in at least 1,000 shares increments, each increment representing 4,000 shares of common stock. On the fifth anniversary of issuance, all unconverted shares of Series B preferred stock were to automatically convert into common shares.

On September 19, 2014 the holders of the Series B preferred stock acknowledged that the preferred shares were not automatically converted into common stock on the fifth anniversary of issue and have waived the requirement for such automatic conversion. The designations of the Series A and Series B preferred stock have been amended to remove the automatic conversion features and to remove the option for the holder to receive payment of dividends in common stock.

Common stock:

The Company is authorized to issue 250,000,000 shares of its common stock, with par value of $0.001 per share. As of March 31, 2015 and December 31, 2014 there were 35,624,100 shares of common stock issued and outstanding, respectively.

During 2014 the Company issued a stock grant to an employee in the amount of 10,000,000 shares of common stock, valued at $1,500,000. The grant vests upon the two year anniversary, on September 1, 2016. The expense will be recorded over that two year period. We have recorded an expense of $187,500 during the three months ended March 31, 2015.

Note 4 – Notes Payable

February 2013 Note

On February 8, 2013, the Company entered into a Securities Purchase Agreement with IBC Funds, LLC ("IBC") providing for the sale by the Company to IBC of an 8% convertible debenture in the principal amount of $100,000. The debenture originally matured on February 7, 2014 and bears an interest rate of 8% per annum, payable on the Maturity Date. IBC may convert, after six months, the outstanding principal and accrued interest on the debenture into shares of the Company's common stock, par value $0.001 per share ("Common Stock") at a conversion price per share equal to the average of the closing price of the Common Stock during the five (5) trading days immediately preceding the date of conversion as quoted by Bloomberg, LP, but not less than $0.10 per share.

With the exception of the shares that the Company is obligated to issue to previous investors, for as long as the debenture is outstanding, the Conversion Price of the debenture shall be subject to adjustment for issuances of Common Stock or securities convertible into common stock or exercisable for shares of Common Stock at a purchase price of less than the then-effective Conversion Price, on any unconverted amounts, such that the then applicable Conversion Price shall be adjusted using full-ratchet anti-dilution on such new issuances, subject to customary carve outs, including restricted shares granted to officers, and directors and consultants.

The debenture was not paid at maturity and the Company was in default on the note. On September 18, 2014 the holder waived the default provisions, including the default interest rate, and the maturity date was extended to December 18, 2014. Additionally, the conversion price was amended to be 50% of the lowest price traded during the last 10 trading days immediately preceding a Notice of Conversion.

On December 16, 2014 the note was amended to extend the maturity date to May 18, 2015.

September 2014 Note

On September 16, 2014, the Company entered into a Securities Purchase Agreement with IBC Equity Holdings, Inc. ("IBC Equity") providing for the sale by the Company to IBC Equity of an 8% convertible debenture in the principal amount of $150,000. The debenture matures on September 16, 2017 and bears an

interest rate of 8% per annum, payable annually. IBC Equity may convert the outstanding principal and accrued interest on the debenture into shares of the Company's common stock at a conversion price per share equal to 40% of lowest closing bid price of the common stock during the twenty (20) trading days immediately preceding the date of conversion as quoted by Bloomberg, LP.

For as long as the debenture is outstanding, the Conversion Price of the debenture shall be subject to adjustment for issuances of Common Stock or securities convertible into common stock or exercisable for shares of Common Stock at a purchase price of less than the then-effective Conversion Price, on any unconverted amounts, such that the then applicable Conversion Price shall be adjusted using full-ratchet anti-dilution on such new issuances, subject to certain excepted issuances, as defined.

November 2014 Note

On November 4, 2014, the Company entered into a Securities Purchase Agreement with IBC Capital Group, Inc. ("IBC Capital") providing for the sale by the Company to IBC Capital of an 8% convertible debenture in the principal amount of $200,000. The debenture matures on November 4, 2017 and bears an interest rate of 8% per annum, payable on the Maturity Date. IBC may convert, after six months, the outstanding principal and accrued interest on the debenture into shares of the Company's common stock, par value $0.001 per share ("Common Stock") at a conversion price equal to 40% of the lowest closing bid price as of 4 pm (New York Time) for the Company's stock during the previous 20 trading days.

For as long as the debenture is outstanding, the Conversion Price of the debenture shall be subject to adjustment for issuances of Common Stock or securities convertible into common stock or exercisable for shares of Common Stock at a purchase price of less than the then-effective Conversion Price, on any unconverted amounts, such that the then applicable Conversion Price shall be adjusted using full-ratchet anti-dilution on such new issuances, subject to certain excepted issuances, as defined.

Note 5 - Income Taxes

The Company utilizes ASC 740 "Income Taxes", which requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statement or tax returns. Under this method, deferred tax liabilities and assets are determined based on the difference between financial statements and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

Since the Company has incurred annual losses since inception, there has been no income tax expense or liability. The Company has provided a 100% valuation allowance for any deferred tax benefits resulting from net operating loss carryovers due to our limited operating history. In addressing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences are deductible.

The Company has not filed any of its tax returns through December 31, 2014.

The provisions of ASC 740 require companies to recognize in their financial statements the impact of a tax position if that position is more likely than not to be sustained upon audit, based upon the technical merits of the position. ASC 740 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken on a tax return. ASC 740 also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods and disclosure.

Management does not believe that the Company has any material uncertain tax positions requiring recognition or measurement in accordance with the provisions of ASC 740. Accordingly, the adoption of these provisions of ASC 740 did not have a material effect on the Company's financial statements. The Company's policy is to record interest and penalties on uncertain tax positions, if any, as income tax expense.

All tax years for the Company remain subject to future examinations by the applicable taxing authorities.

NOTE 6 - SUBSEQUENT EVENTS

During the month of April 2015, the Company issued and sold to IBC Funds, LLC three (3) promissory notes in the aggregate principal amount of $90,000 for a purchase price of $90,000. Repayment of the notes is due in July 2015. The notes bear interest at the rate of 10% per year, due at maturity.

During the month of May 2015, the Company issued and sold to IBC Funds, LLC three (3) promissory notes in the aggregate principal amount of $55,000 for a purchase price of $55,000. Repayment of the notes is due in July 2015. The notes bear interest at the rate of 10% per year, due at maturity.

On May 14, 2015 these notes were consolidated into a single convertible debenture in the principal amount of $145,000 due and payable on April 7, 2016. The debenture allows for the conversion of the shares at a Conversion Price per share shall be 40% of the lowest closing bid price as of 4 pm (New York Time) for the Company’s stock during the previous 20 trading days