VENDUM BATTERIES, INC

FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2014 AND 2013

VENDUM BATTERIES, INC
BALANCE SHEET
AS OF DECEMBER 31, 2014 AND DECEMBER 31, 2013

		2014		2013
ASSETS		UNAUDITED		UNAUDITED
Current Assets:				
Cash And Cash Equivalents	**$**	9,878	$	5,187
Inventory				
Deferred offering costs and assets		170,000		170,000
Total Current Assets		179,878		175,187
Fixed Assets		15,500		
Total Assets	**$**	195,378	$	175,187
LIABILITIES AND SHAREHOLDER'S EQUITY				
Current Liabilities:				
Accrued expenses	**$**		$	
Accrued expenses-related party		55,641		55,641
Accrued interest-related parties		16,339		16,339
Acccrued interest		-		
Convertible notes payable		25,000		25,000
Convertible notes payable, net of debt discount		10,000		10,000
Notes payable		85,000		45,000
Derivative liability		-		
Total Current Liabilities		191,980		151,980
Long-term Liabilities:				
Total liabilities		191,980		151,980
Commitments		-		
Stockholders' Equity:				
Common stock: 4,000,000,000 shares authorized, $0.00001 par value				
3,755,569,454 (20013) 1,321,667,121 (2012 shares issued a		3,755,569		3,755,569
Additional paid-in-capital		(2,187,833)		(2,187,833)
Cumulative translation adjustment		(4,813)		(4,813)
Accumulated deficits		(1,559,524)		(1,539,715)
Total Stockholders' Equity		3,398		23,208
Total Liabilities And Stockholders' Equity	**$**	195,378	$	175,188

See accompanying notes to financial statements

VENDUM BATTIERS INC.
(A DEVELOPMENT STATE COMPANY)
CONSOLIDATED STATEMENT OF OPERATIONS

PERIOD FROM NOVEMBER 16, 2009 (INCEPTION) TO DECEMBER 31, 2014

	Twelve months ended December 31, 2014	Twelve months ended December 31, 2013	Period from November 16, 2009 (inception) to December 31, 2014
REVENUES	$ -	$ -	$ -
OPERATING EXPENSES			
Professional Fees	8,945	15,476	171,268
Consulting fees	2,500	10,380	748,994
Director compensation			15,000
General and administrative expense	8,364	12,957	92,385
TOTAL OPERATING EXPENSES	19,809	38,813	1,027,647
NET LOSS FROM OPERATIONS	(19,809)	(38,813)	(1,027,647)
OTHER INCOME (EXPENSE)			
Interest expense		(1,276)	(31,877)
Interest-amortization of debt discount			(96,696)
Change in value of derivative liability			96,696
Impairment of intellectual property			(500,000)
TOTAL OTHER INCOME (EXPENSE)	-	(1,276)	(531,877)
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	(19,809)	(40,089)	(1,559,524)
PROVISION FOR INCOME TAXES			
NET INCOME (LOSS)	$ (19,809)	(40,089)	$ (1,559,524)

VENDUM BATTERIES, INC
CONSOLIDATED STATEMENTS OF CASH FLOWS (unaudited)
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2014 AND 2013

	UNAUDITED	UNAUDITED
	2014	**2013**
Cash Flows From Operating Activities		
Net Income (loss)	**$** (19,809)	**$** (40,089)
		-
Depreciation and amortization		
Stock for Services		
Contributed Services		
Amortization of debt discount		
Impairment of intellectual property		
Change in fair valueof derivative liability		
(Increase) / decrease in assets:		
Accounts Receivable		
Inventory/Clinical Trials		
Other Assets	(15,500)	
Prepaid Expenses	-	
Increase / (decrease) in liabilities:		
Commissions Payable	-	
Accrued Expenses		
Notes Payable		-
Accrued Interest		
Cash Flows Used in Operating Activities		
Net cash used in operating activities	(35,309.)	(40,089)
Net cash Increase for period		
Cash Flows From Financing Activites		
Proceeds from (repayment to)due to director	40,000	45,000
Cash from convertible note payable		
Proceeds from note payable		
Proceeds from sale of common stock		-
Net Cash Provided by Financing Activities	40,000	45,000
Exchange rate effect on cash and can equivalents		
Net Increase (Decrease) During the Period	4,691	4,911
Cash and cash equivalents, Beginning of the period	5,187	276
Cash and cash equivalent, End of the period	**$** 9,878	**$** 5,187

See accompanying notes to financial statements

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VENDUM BATTERIES

Consolidated Statement of Stockholders' Equity (Deficit)

AS OF December 31, 2014

	Common Shares	Common Stock	Aditional Paid In Capital	Cumulative translation Adjustmen	Accumulated (Deficit) during the development stage	Total Shareholder Equity
Inception, November 16,2009						-
Shares issued to founder	14	2				- 2
Net loss and cumulative translation adjustment for the period ended December 31, 2009				(3,577)	(23,965)	- (27,542)
Balance December 31, 2009	14	2	0	(3,577)	(23,965)	(27,540)
Shares cancelled in reverse merger	(14)	(2)	2			-
Shares issued in merger	8,500,023	608	(608)			-
Shares issued on recapitalization	1,098,786,657	78,543	(78,543)			-
Shares cancelled by former officer	(873,786,635)	(62,459)	62,459			-
Shares issued for conversion of debt	33,750,013	2,413	72,587			75,000
Shares issued for conversion of debt	232,749,907	16,637	473,363			490,000
Stock split		64,258	(64,258)			-
Shares issued for cash	500,000	100	69,900			70,000
Stock split		400,400	(400,400)			-
Net loss& cumulative transation adjustment				704	(635,376)	(634,672) -
Balance December 31, 2010	500,499,965	500,500	134,502	(2,873)	(659,341)	(27,212)
Shares issued for consulting services	5,000,000	5,000	240,000			245,000
Shares issued for deferred offering cost	1,220,156	1,220	168,780			170,000
Shares issued for conversion of debt	17,214,375	17,214	10,786			28,000
Net loss and cumulative translation adj for the period ended December 31, 2011				(1,940)	(779,521)	(779,521)
Balance December 31, 2011	523,934,496	523,934	554,068	(4,813)	(1,438,862)	(365,673)
Shares issued for conversion of debt	114,258,336	114,258	118,338			232,596
Shares issued for conversion of debt	683,484,289	683,484	(627,107)			56,377
Net loss and cumulative translation adj for the period ended December 31, 2012					(60,764)	(60,764)
Balance, December 31, 2012	1,321,677,121	1,321,676	45,299	(4,813)	(1,499,626)	(137,464)
Shares issued for conversion of debt	2,433,892,333	2,433,892	(2,233,132)			200,760

Net loss and cumulative translation adj for the period ended December 31, 2013					(40,089)	(40,089)
Balance, December 31, 2013	3,755,569,454	3,755,569	(2,187,833)	(4,813)	(1,539,715)	23,207
Net loss and cumulative translation adj for the period ended December 31, 2013					(19,809)	(19,809)
Balance, December 31, 2014	3,755,569,454	3,755,569	(2,187,833)	(4,813)	(1,559,524)	3,398

VENDUM BATTERIES INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2014

NOTE 1 – ORGANIZATION AND NATURE OF BUSINESS

Vendum Batteries Inc. (the "Company" or "Vendum") was incorporated in Nevada on December 13, 2006. Vendum is an environmentally friendly mobile battery company with the sole focus on identifying, evaluating, acquiring, developing and partnering for the commercialization of proprietary eco-friendly power sources.

As further described in Note 9, the Company closed a share exchange transaction effective May 3, 2010 with the shareholders of Vendum Batteries Limited, which was incorporated under the laws of the United Kingdom on November 16, 2009 ("Vendum UK"). This share exchange transaction constituted a reverse merger and a recapitalization of Vendum. In conjunction with this reverse merger, the historical accounts of Vendum become the historical accounts of Wishart for accounting purposes and, in conjunction therewith, Wishart changed its fiscal year-end to December 31 to coincide with the historical year-end of Vendum. Vendum Batteries Limited is a wholly-owned subsidiary of Vendum Batteries Inc.

NOTE 2 – GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has a working capital deficit, and has incurred losses since inception resulting in an accumulated deficit of $1,559,524 as of December 31, 2014, and further losses are anticipated in the development of its business raising substantial doubt about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management intends to finance operating costs over the next twelve months with existing cash on hand and loans from directors and or private placement of common stock.

NOTE 3 – SUMMARY OF SIGNIFCANT ACCOUNTING POLICIES

Development Stage Company
The accompanying financial statements have been prepared in accordance with generally accepted accounting principles related to development stage companies. A development-stage company is one in which planned principal operations have not commenced or if its operations have commenced, there has been no significant revenues there from.

Basis of Presentation
The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America and are presented in US dollars.

Accounting Basis
The Company uses the accrual basis of accounting and accounting principles generally accepted in the United States of America ("GAAP" accounting). The Company has adopted a December 31 fiscal year end.

Principles of Consolidation
The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiary. All significant intercompany transactions and balances have been eliminated in consolidation.

NOTE 3 – SUMMARY OF SIGNIFCANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents
The Company considers all highly liquid investments with the original maturities of three months or less to be cash equivalents. The Company had $276 and $1,843 of cash as of December 31, 2012 and 2011, respectively.

Income Taxes
Income taxes are computed using the asset and liability method. Under the asset and liability method, deferred income tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. A valuation allowance is provided for the amount of deferred tax assets that, based on available evidence, are not expected to be realized.

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 the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition
The Company recognizes revenue when products are fully delivered or services have been provided and collection is reasonably assured.

Foreign Currency Translation
The Company's functional currency is the Pound Sterling and its reporting currency is the United States dollar.

Advertising Costs
The Company's policy regarding advertising is to expense advertising when incurred. The Company incurred advertising expense of $0 and $0 during the years ended December 31, 2012 and 2011, respectively.

Stock-Based Compensation
Stock-based compensation is accounted for at fair value in accordance with ASC Topic 718. To date, the Company has not adopted a stock option plan and has not granted any stock options.

Dividends
The Company has not adopted any policy regarding payment of dividends. No dividends have been paid during any of the periods shown.

Basic Income (Loss) Per Share
Basic income (loss) per share is calculated by dividing the Company's net loss applicable to common shareholders by the weighted average number of common shares during the period. Diluted earnings per share is calculated by dividing the Company's net income available to common shareholders by the diluted

weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity. There are no such common stock equivalents outstanding as of December 31, 2014.

NOTE 3 – SUMMARY OF SIGNIFCANT ACCOUNTING POLICIES (CONTINUED)

Comprehensive Income

The Company has which established standards for reporting and display of comprehensive income, its components and accumulated balances. When applicable, the Company would disclose this information on its Statement of Stockholders' Equity. Comprehensive income comprises equity except those resulting from investments by owners and distributions to owners. The Company has not had any significant transactions that are required to be reported in other comprehensive income.

Impairment of Long-Lived Assets

The Company continually monitors events and changes in circumstances that could indicate carrying amounts of long-lived assets may not be recoverable. When such events or changes in circumstances are present, the Company assesses the recoverability of long-lived assets by determining whether the carrying value of such assets will be recovered through undiscounted expected future cash flows. If the total of the future cash flows is less than the carrying amount of those assets, the Company recognizes an impairment loss based on the excess of the carrying amount over the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or the fair value less costs to sell.

Recent Accounting Pronouncements

Vendum does not expect the adoption of recently issued accounting pronouncements to have a significant impact on the Company's results of operations, financial position or cash flow.

NOTE 4 – OFFERING COSTS

In accordance with ASC 505-10, "Costs of an Equity Transaction", costs incurred to issue shares classified as equity, such as underwriting, accounting and legal fees, printing costs, and taxes, should be treated as a reduction of the proceeds..

NOTE 5 – INTELLECTUAL PROPERTY

On January 4, 2010 the Company entered into an asset purchase agreement with Cornerstone Holdings Ltd. The Company agreed to purchase intellectual property from the seller for total proceeds of $500,000. The Company paid a $10,000 deposit on January 6, 2010. The remaining $490,000 was to be paid in varying installments over the next 21 months. The rights, title and interest of the intellectual property was transferred to the Company on the date of the first $10,000 payment. On May 3, 2010, the remaining $490,000 outstanding was converted into 232,749,907 shares of common stock of the Company.

The Company analyzed the intellectual property for impairment at December 31, 2010 and determined that the fair market value was $200,000. As such, an impairment charge of $300,000 was recorded. The remaining balance of the intellectual property was deemed to be impaired as of December 31, 2011 and, accordingly, an impairment charge of $200,000 was recorded.

NOTE 6 – ACCRUED EXPENSES

NOTE 7 – ACCRUED EXPENSES – RELATED PARTY

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NOTE 8 – CONVERTIBLE NOTES PAYABLE – RELATED PARTIES

On December 10, 2009, a related party issued the company a 12% convertible note payable of $50,000. Interest will accrue beginning from the date of the loan however no interest is due until the loan comes due on December 10, 2010. On March 3, 2010 another $25,000 was loaned to the company under the same terms as the original loan. On May 3, 2010, the convertible loans of $75,000 were converted into 33,750,013 shares of common stock.

On May 18, 2010, the Company issued a 12% convertible note payable of $25,000 to a related party due September 3, 2011.

On July 26, 2010, the Company issued a 12% convertible note payable of $50,000 to a related party. Interest will accrue beginning from the date of the loan however no interest is due until the loan comes due on July 27, 2011.

The balance of the convertible notes to related parties as of December 31, 2011 and December 31, 2010 was $75,000 and $75,000, respectively.

Accrued interest payable related to the above loans totaled $16,339 and $7,188 at December 31, 2011 and 2010, respectively.

NOTE 9 – CONVERTIBLE NOTES PAYABLE

On March 23, 2011, the Company entered into a Securities Purchase Agreement with an accredited investor for the sale of a Convertible Promissory Note in the aggregate principal amount of $65,000. The net proceeds of the financing, after deducting placement agent fees, are to be used for general working capital purposes. The Notes bear interest at the rate of 8% per annum and matures on December 28, 2011. The Note is convertible into shares of our common stock beginning 180 days from the date of the Note at a conversion price of 60% of the average of the lowest three trading prices of the Company's common stock during the ten trading days on the OTCBB proceeding the conversion date. The number of shares issuable upon conversion shall be proportionally adjusted to reflect any stock dividend, split or similar event.

Unless waived in writing by the Holder, the Company is prohibited from effecting the conversion of the Note to the extent that as a result of such conversion the Holder thereof would beneficially own more than 4.99% in the aggregate of the issued and outstanding common stock immediately after giving effect to the issuance of common stock upon conversion.

NOTE 9 – CONVERTIBLE NOTES PAYABLE (CONTINUED)

While the Note is outstanding, the Holder is entitled to a reduction in the conversion price if we issue any securities for a per share price less than the conversion price in effect available to the Holder.

The loans may be converted into the Company's common stock at any point during the term of the loan by the note holder. The number of shares to be issued will be determined by the fair market value of the common stock on the date of the conversion. If fair market value is not determinable at the conversion date the stock will be converted based on the lesser of either the share price of the
last private offering or the thirty day average of the Company's stock in the event a public listing has taken place.

On May 3, 2011, we entered into a Securities Purchase Agreement (the "Purchase Agreement") with an accredited investor (the "Holder") for the sale of a Convertible Promissory Note (the "Note") in the aggregate principal amount of $32,500. The net proceeds of the financing, after deducting placement agent fees, are to be used for our general working capital purposes. The Note bears interest at the rate of 8% per annum and matures on February 2, 2012. The Note is convertible into shares of our common stock beginning 180 days from the date of the Note at a conversion price of 58% of the average of the lowest three trading prices of our common stock during the ten trading days on the OTCBB proceeding the conversion date. The number of shares issuable upon conversion shall be proportionally adjusted to reflect any stock dividend, split or similar event.

On September 21, 2011, we entered into a Securities Purchase Agreement (the "Purchase Agreement") with an accredited investor (the "Holder") for the sale of a Convertible Promissory Note (the "Note") in the aggregate principal amount of $37,500. The net proceeds of the financing, after deducting placement agent fees, are to be used for our general working capital purposes. The Note bears interest at the rate of 8% per annum and matures on June 9, 2012. The Note is convertible into shares of our common stock beginning 180 days from the date of the Note at a conversion price of 58% of the average of the lowest three trading prices of our common stock during the ten trading days on the OTCBB proceeding the conversion date. The number of shares issuable upon conversion shall be proportionally adjusted to reflect any stock dividend, split or similar event.

The Company accounts for the fair value of the conversion features in accordance with ASC 815-15, "Derivatives and Hedging; Embedded Derivatives. ASC 815-15 requires the Company to bifurcate and separately account for the conversion features as an embedded derivative contained in the Company's convertible debt. The Company is required to carry the embedded derivative on its balance sheet at fair value and account for any unrealized change in fair value as a component of results of operations. The Company valued the embedded derivative using the Black-Scholes pricing model. The Company valued the embedded derivative 180 days after the issuance of the notes per the terms of the convertible notes payable. The embedded derivative related to the note issued on March 23, 2011 was valued at $64,196. The embedded derivative related to the note issued on May 3, 2011 was valued at $32,500. The debt discounts are amortized over the remaining term of the loans, in these cases, three month. The balance of the debt discount was $10,833 as of December 31, 2011.

During the year ended December 31, 2011, the Company converted $28,000 of the March 23, 2011 note into 17,214,375 shares of common stock.

The balance of the convertible notes payable was $107,000 ($96,167 – net of debt discount) as of December 31, 2011. Accrued interest related to these notes was $6,445 as of December 31, 2011.

NOTE 10 – NOTE PAYABLE

On March 31, 2011, the Company issued a note payable for proceeds of $7,000 to help fund operations. The note was due on April 30, 2011, bears 5% interest and is unsecured. The note is in default as of December 31, 2011. Accrued interest related to this note was $265 as of December 31, 2011.

NOTE 11 – DUE TO DIRECTOR

A director and shareholder of the Company advanced $505 to Vendum during the period ended December 31, 2010. The amount was unsecured, non-interest bearing and due on demand. The loan was repaid during the year ended December 31, 2011.

NOTE 12 – CAPITAL STOCK

The Company has 750,000,000 shares of $0.001 par value common stock authorized.

On November 17, 2009, the Company issued 1 share of common stock for total proceeds of $2. As of December 31, 2009 the proceeds had not been collected. The funds for the stock were deposited into the company bank account on March 4, 2010.

In a share exchange transaction that closed on May 3, 2010, Wishart acquired all the issued and outstanding shares of Vendum Batteries Limited through the issuance of 8,500,023 shares of Wishart. The Company treated the purchase of Vendum Batteries Limited as a reverse acquisition pursuant to the guidance in Appendix B of SEC Accounting Disclosure Rules and Practices Official Text. Accordingly, these transactions are recorded as capital transactions in substance rather than business combinations.

Therefore, the transaction is equivalent to the issuance of stock by the private company for the net monetary assets of Wishart, accompanied by a recapitalization. Accordingly, the reverse acquisition has been accounted for as a recapitalization.

For accounting purposes, Vendum is considered the acquirer in the reverse acquisition. The historical financial statements are those of Vendum consolidated with the parent, Wishart Enterprises, Inc. Earnings per share for periods prior to the merger are restated to reflect the number of equivalent shares received by the acquiring company.

On May 3, 2010, the Company agreed to convert a note payable of $490,000 into 232,749,907 shares of common stock.

Also on May 3, 2010, the Company converted two convertible notes payable totaling $75,000 into 33,750,013 shares of common stock.

On November 1, 2010, the Company issued 500,000 common shares of stock for $70,000 cash.

On May 24, 2010, the Company completed an approximately 3:1 forward stock split.

On November 29, 2010, the Company completed a 5:1 forward stock split and increased its authorized share capital to 750,000,000 shares of common stock.

All share information presented in these financial statements and accompanying footnotes have been retroactively adjusted to reflect the increased number of shares resulting from these actions.

NOTE 12 – CAPITAL STOCK (CONTINUED)

In July 2011, the Company issued 5,000,000 shares of common stock to two consultants. The stock is restricted and due to the lack of marketability was issued at a 30% discount on the fair value. The 5,000,000 shares were valued at $245,000.

During the year ended December 31, 2011, the Company converted $28,000 of the March 23, 2011 note into 17,214,375 shares of common stock.

The Company entered into an Investment Agreement with Centurion Private Equity, LLC ("Centurion") on June 3, 2011. Pursuant to the Investment Agreement, Centurion committed to purchase up to $5,000,000 of our common stock, over a period of time terminating upon 36 months from the date of the Investment Agreement, subject to an effective registration statement covering the resale of the common stock and subject to certain conditions and limitations set forth in the Investment Agreement, including limitations based upon the trading volume of the Company's common stock. The maximum aggregate number of shares issuable by us and purchasable by Centurion under the Investment Agreement is that number of shares of common stock having an aggregate purchase price of $5,000,000. In conjunction with the signing of the agreement, the Company issued 1,220,126 shares with deemed value of $170,000 for document and commitment fees.

There were 1,321,667,121 and 500,499,965 shares of common stock issued and outstanding as of December 31, 2012 and 2011, respectively.

NOTE 13 – COMMITMENTS AND CONTINGENCIES

The Company neither owns nor leases any real or personal property. An officer has provided office services without charge. There is no obligation for the officer to continue this arrangement. Such costs are immaterial to the financial statements and accordingly are not reflected herein. The officers and directors are involved in other business activities and most likely will become involved in other business activities in the future.

NOTE 14 – INCOME TAXES

As of December 31, 2014, the Company had net operating loss carry forwards of approximately $1,559,524 that may be available to reduce future years' taxable income through 2031. Future tax benefits which may arise as a result of these losses have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards.

NOTE 15 – SUBSEQUENT EVENTS

In accordance with ASC 855-10, the Company has analyzed its operations subsequent to December 31, 2014 to the date these financial statements were issued, and has determined that it does not have any material subsequent events to disclose in these financial statements.