CABO VERDE CAPITAL INC.

Year End Report
(Amended)

Unaudited
Financial Statements
For the Periods Ended
March 31, 2015 and March 31, 2014

CABO VERDE CAPITAL INC.

Unaudited

Financial Statements

March 31, 2015 and March 31, 2014

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(CUSIP)

Trading Symbol: CAPV.PK

Certification

The accompanying unaudited financial statements of Cabo Verde Capital Inc. have been prepared in accordance with accounting principles generally accepted in the United States of America for financial statements. They do not include all information and footnotes required by generally accepted accounting principles. In the opinion of management, the accompanying financial statements, and the notes thereto, represent a fair presentation of the financial position and results of the Company at March 31, 2015 and March 31, 2014. The financial statements notes thereto should be read in conjunction with these financial statements, accordingly these financial statements were not designed to be used without such notes.

/s/ John Duggan
President
September 22, 2015

CABO VERDE CAPITAL INC.
(A Development Stage Company)
BALANCE SHEETS
(Unaudited)

	March 31 2015	March 31 2014
Assets		
Current Assets		
Cash	10	$325
Inventory		4,359
Total Current Assets	10	4,684
Land and buildings	6,525,475	
Investment in Balwerk X	10,250,000	
Investment in Square Cabra, Lda	20,093,750	
Capital assets, net		1,098
Acquisitions of intangibles		318,426
Total Assets	36,869,235	**$324,208**
Liabilities		
Current Liabilities		
Accounts payable	176,569	$117,427
Accrued interest payable	68,334	45,605
Notes payable	291,128	90,000
Convertible notes payable	82,950	125,000
Convertible debenture	300,000	300,000
Mortgage payable-Boat House	1,749,710	
Mortgage payable-Square Cabral	1,842,813	
Total Current Liabilities	4,511,504	678,032
Total Liabilities	4,511,504	678,032
Stockholders' Equity		
Preferred shares, 20 million authorized, none issued	3	3
Common shares, $0.00001 par value:		
Authorized 500,000,000 shares Issued and outstanding, 294,805,943 (March 31, 2015: 479,716,886)	29,481	47,972
Additional paid-in capital	47,073,076	13,767,313
Deficit accumulated during the development stage	(14,744,829)	(14,169,112)
Total Equity	32,357,731	$(353,824)
Total Liabilities and Stockholders' Equity	36,869,235	**$324,208**

CABO VERDE CAPITAL INC.
(A Development Stage Company)
STATEMENTS OF OPERATIONS
(Unaudited)

	Year Ended March 31 2015	Year Ended March 31. 2014	August 17,2000 (Inception) to March 31. 2015
Sales	1,986	15,765	704,229
Cost of sales	1,867	15,910	707,792
Gross margin	119	(145)	(3,563)
Other income			9,500
	119	(145)	5,937
Expenses			
Advances written off			234,542
Amortization	127,303	509,212	1,725,988
Amortization of notes discount			28,505
Bad debt written off			2,800
Donated services			11,250
Foreign exchange (gain)loss	102,821		64,749
General and administrative	83,261	35,512	1,226,831
Incorporation costs			2,005
Impairment of assets		700,000	740,082
Loss on disposal of assets	186,206		186,206
Management fees			971,883
Marketing and promotion	1,228	1,000	471,525
Professional fees	75,017	17,949	640,315
Research & Development			210,197
Settlement of accounts payable			(3,250)
Stock-based compensation			8,104,292
Total Expenses	575,836	1,263,673	14,617,920
Loss from continuing operations	(575,717)	(1,263,818)	(14,611,983)
Gain/(Loss) from discontinued operations			(111,351)
Net loss for the period	(575,717)	(1,263,818)	(14,723,334)

CABO VERDE CAPITAL INC.

(A Development Stage Company)
STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIENCY)
for the period August 17, 2000 (Inception) to March 31, 2015
(Stated in US Dollars)

	Common Shares	Amount	Share Subscriptions Received	Preferred Shares	Amount	Additional Paid-in Capital	Deferred Stock-based Comp.	Accum. Deficit	Total Stockholders' Equity
Common shares issued	200	-				10			10
Share subscriptions			150,280						150,280
Net loss for the period								(216,896)	(216,896)
Balance Sept 30, 2001	200	-	150,280	-	-	10		(216,896)	(66,606)
Share subscriptions			76,105						76,105
Net loss for the year								(29,313)	(29,313)
Balance Sept 30, 2002	200	-	226,385	-	-	10		(246,209)	(19,814)
Share subscriptions			5,000						5,000
Common shares issued	80,160	8	(231,385)			232,542			1,165
Adjustment to number of shares outstanding as a result of the acquisition of Millennium Business Group USA, Inc.									
Millennium Business Group USA, Inc.	(80,360)	(8)				(232,552)		232,560	-
Cimbix Corporation	170,240	17				232,543		(232,560)	-
Fair value of shares issued in connection with the acquisition of Millennium Business Group USA, Inc.	80,360	8		2,501	1	(9)			-
Net asset deficiency of legal parent at date of reserve take-over transaction								(20,167)	(20,167)
Common shares issued	2,772	-				13,810			13,810
Common shares issued	1,000	-				7,500			7,500
Donated services						2,250			2,250
Net loss for the year								(98,849)	(98,849)
Balance Sept 30, 2003	254,372	25	-	2,501	1	256,094		(365,225)	(109,105)
Common shares issued	5,000	1				49,999			50,000
Common shares issued	600,000	60				29,940			30,000
Net loss for the year								(227,180)	(227,180)
Balance Sept 30, 2004	859,372	86	-	2,501	1	336,033		(592,405)	(256,285)
Common shares issued	160,000	16				484			500
Common shares issued	36,000,000	3,600				86,400			90,000
Common shares issued	8,960,000	896				94,304			95,200
Common shares issued	2,440,000	244				121,756			122,000
Common shares issued	250,000	25				11,225			11,250
Disposal of MBG						(140,949)			(140,949)
Net loss for the year								(79,243)	(79,243)
Balance Sept 30, 2005	48,669,372	4,867	-	2,501	1	509,253		(671,648)	(157,527)
Common shares issued	336,000	34				15,086			15,120
Common shares issued	10,000,000	1,000				619,000			620,000
Common shares issued	440,000	44				109,956			110,000
Common shares issued	1,000,000	100				559,900			560,000
Inventory donated						9,945			9,945
Net loss for the year								(297,661)	(297,661)
Balance Sept 30, 2006	60,445,372	6,045	-	2,501	1	1,823,140		(969,309)	859,877
Common shares issued	272,536	27				204,375			204,402
Common shares issued	1,834,045	183				880,157			880,340
Common shares issued	1,000,000	100				409,900			410,000
Common shares issued	4,800,000	480				959,520			960,000
Stock-based compensation						8,010,050			8,010,050
Net loss for the year								(8,430,656)	(8,430,656)
Balance Sept 30, 2007	68,351,953	6,835	-	2,501	1	12,287,142		(9,399,965)	2,894,013
Common shares issued	2,058,823	205				349,795			350,000
Common shares issued	588,235	60				99,940			100,000
Common shares issued	4,400,000	440				219,560			220,000
Cancellation of shares	(1,000,000)	(100)				(409,900)			(410,000)
Preferred shares issued				25,000	2	4,998			5,000
Net loss for the period								(337,560)	(337,560)
Balance March 31, 2008	74,399,011	7,440	-	27,501	3	12,551,535		(9,737,525)	2,821,453
Common shares issued	1,600,000	160				79,840			80,000
Common shares issued	1,111,112	111				99,889			100,000
Common shares issued	1,000,000	100				59,900			60,000
Common shares issued	1,000,000	100				49,900			50,000
Common shares issued	8,000,000	800				39,200			40,000
Net loss for the year								(714,182)	(714,182)
Balance March 31, 2009	87,110,123	8,711	-	27,501	3	12,880,264		(10,451,707)	2,437,271
Common shares issued	4,000,000	400				19,600			20,000
Common shares issued for service	7,600,000	760				151,240	(152,000)		-
Amortization of stock-based comp.							101,333		101,333
Warrants issued for compensation						94,242			94,242
Net loss for the period								(598,994)	(598,994)
Balance March 31, 2010	98,710,123	9,871	-	27,501	3	13,145,346	(50,667)	$ (11,050,701)	2,053,852
Common shares issued for debt conversion	31,006,763	3,101				306,967			310,068
Amortization of stock-based comp.						(94,242)	144,909		50,667
Net loss for the period								(605,208)	(605,208)
Balance March 31, 2011	129,716,886	$ 12,972	-	27,501	$ 3	$ 13,358,071	$ 94,242	$ (11,655,909)	$ 1,809,379
Common shares issued for debt conversion	350,000,000	35,000				315,000			350,000
Cancellation of warrants						94,242	(94,242)		-
Net loss for the period								(693,448)	(693,448)
Balance March 31, 2012	479,716,886	$ 47,972	-	27,501	$ 3	$ 13,767,313	$ -	$ (12,349,357)	$ 1,465,931
Net loss for the period								(555,937)	(555,937)
Balance March 31,2013	479,716,886	$ 47,972	-	27,501	$ 3	$ 13,767,313	$ -	$ (12,905,294)	$ 909,994
Net loss for the period								(1,263,818)	(1,263,818)
Balance March 31, 2014	479,716,886	$ 47,972	-	27,501	$ 3	$ 13,767,313	$ -	$ (14,169,112)	$ (353,824)
Reverse split-100 to 1	(474,919,603)	(47,492)				47,492			-
Cancellation of preferred shares				(27,501)					-
Common shares issued for debt conversion	11,558,645	1,156				98,093			99,249
Redemption of shares	(339,985)	(34)				34			-
Common shares issued for land acquisition	31,040,000	3,104				3,876,896			3,880,000
Common shares issued for land and buildings acquisitions	5,000,000	500				1,082,120			1,082,620
Common shares issued for acquisitions of shares of private companies	242,750,000	24,275				28,201,128			28,225,403
Net loss for the period								(549,388)	(549,388)
Balance December 31, 2014	294,805,943	$ 29,481	-	-	$ 3	$ 47,073,076	$ -	$ (14,718,500)	$ 32,384,060
Net loss for the period								(26,329)	(26,329)
Balance March 31, 2015	294,805,943	$ 29,481	$ -	$ -	$ 3	$ 47,073,076	$ -	$ (14,744,829)	$ 32,357,731

CABO VERDE CAPITAL INC.
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
(Unaudited)

	Year Ended March 31 2015	Year Ended March 31 2015	(Inception)to March 31, 2015
Operating Activities			
Loss from continuing operations	(575,717)	(1,263,818)	(14,689,009)
Adjustments to reconcile loss to cash used in operating activities			
Amortization	127,303	509,212	1,853,291
Amortization of notes discounts			
Impairment of assets		700,000	740,082
Loss on disposal of assets	186,206		372,446
Donated services			11,250
Website development costs written off			8,700
Shares issued for services			454,070
Stock based compensation			8,103,626
Advances written off			199,542
Change in non-cash working capital items :			
Accounts receivable			(9,000)
Prepaid expenses and retainers			(10,456)
Deferred revenue			154,924
Advance on inventy purchases			
Advance on marketing agreements			(250,000)
Inventory	4,359	16,909	(336,500)
Accounts payable and accrued liabilities	81,871	37,914 (1)	919,132
Net cash used in operating activities	(175,978) -	216 -	(2,477,902)
Investing Activities			
Patents and trademarks			
License payment advanced			(50,000)
Capital assets			(922)
Advanced to subsidiaries			(115,091)
Acquisition of intangibles			(1,467,624)
Website development costs			(8,700)
Proceeds from disposition of subsidiaries			100
Net cash used in investing activities	- -	- -	(1,642,237)
Financing Activities			
Advances from customers			
Due to related parties			39,140
Shares issued for cash			2,937,189
Shares issued for debt	175,663		1,270,943

Notes payable			(38,000)
Convertible notes payable			125,000
Proceeds from convertible debentures			300,000
Debentures converted to shares			292,944
	-	-	
Net cash provided by financing activities	175,663	-	4,927,216
	-	-	
Increase/(Decrease) in Cash	(315)	216	807,077
Cash, beginning	325	109	87
Cash, ending	10	325	807,164

CABO VERDE CAPITAL INC.
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2015 and March 31, 2014
(All figures stated in United States Dollars)

Note 1. General Organization And Business

The balance sheet as of March 31, 2015, and March 31, 2014 and the statements of operations, stockholders' deficiency and cash flows for the periods presented have been prepared by Cabo Verde Capital Inc. (the "Company" or "Cabo Verde") and are unaudited. In the opinion of management, all adjustments (consisting solely of normal recurring adjustments) necessary to present fairly the financial position, results of operations, changes in stockholders' equity and cash flows for all periods presented have been made.

The accompanying financial statements represent the accounts of Cabo Verde Capital Inc. incorporated in the State of Washington on August 17, 2000 (formerly Watair Inc.)

On November 13, 2013, the Company filed with the Securities and Exchange Commission (SEC) a Form 15, pursuant to Rules 12g-4 and 12h-3 under the Securities Exchange Act of 1934, as amended (Exchange Act). The effects of the Company's having filed the Form 15 were immediately to suspend the Company's duty to file the reports required by Section 13(a) of the Exchange Act and, 90 days after the filing of the Form 15, the the registration of the Company's class of common stock, par value $.0001 per share, under the Exchange Act terminated.

On April 28, 2014, The Company filed an amendment to the Articles of Incorporation with the Washington Secretary of State effecting the name change from Watair Inc. to Cabo Verde Capital Inc. The name change was effective for trading purposes on May 22, 2014 pursuant to approval by the Financial Industry Regulatory Authority (FINRA). Our trading symbol is changed to "CAPV" from "WTAR.

On May 22, 2014, the Company effected a 1-for-one hundred reverse split (the "Reverse Split") of the Corporation's common stock, in conjunction with a reduction of our authorized common stock in the same 1:100 ratio, from 500,000,000 shares authorized to 5,000,000 authorized shares.

Reorganization of the Company's Business

On July 23, 2014, the Company reincorporated in the State of Delaware by merger with and into Cabo Verde Capital Inc., a Delaware corporation and a wholly-owned subsidiary of the Corporation, pursuant to an Agreement and Plan of Merger between the Company and Cabo Verde. Cabo Verde Delaware was formed a with an authorized capital stock of 500,000,000 shares of common stock, par value $.00001 per share, and 20,000,000 shares of preferred stock, par value $.00001 per share, which will be the surviving capitalization of the Company.

On September 22, 2014, the Company determined that to enable continued development of the Company's business for the development of hotel & casino resort projects in the Island country of Cape Verde, and for the general welfare of the Company and its shareholders, that the Company sell all of the assets of the Company's prior business for atmospheric water generation technology (the "Business") in exchange for the transfer and assignment to the Company of 339,985 issued shares of CVC Common Stock owned by a former director and officer of the Company (the "Stock"), the assignment by a former director and officer of the Company of $300,000 of Company debt to a third party friendly to the Company and the assumption of certain liabilities of the Business, such that the transaction qualifies as a reorganization under Section 368(a)(1)(D) of the Internal Revenue Code of 1986, as amended. The Company acquired 100% ownership of Cabo Verde Capital, Sociedade Unipessoal, LDA, a privately held Cape Verdean company, which owns a 10 hectare site on the island of Sal in Cape Verde by way of a share exchange. This sea front site is destined for hotel development.

On October 9, 2014, the Company acquired 100% ownership of Cabo Verde Developments, Sociedade Unipessoal, S.A., a privately held Cape Verdean company, which owns as its sole asset, an existing boutique resort in the bay of Baia das Gatas on Sao Vicente Island named “The Boathouse” or “Simpatico Beach Baia” by way of a share exchange for which the Company issued 5,000,000 common shares. The acquisition was in accordance with the terms of a memorandum of understanding that the company had previously entered into. The project consists of 11 terraced houses and a sea front club-bar-restaurant.

On November 30, 2014, the Company acquired 100% ownership of Balwerk X, a privately held Portuguese company, which owns as its sole asset, 85% ownership of the share capital of Fortim Mindelo, SA, a company incorporated in Cape Verde by way of a share exchange for which the Company issued 82,000,000 common shares. The acquisition was in accordance with the terms of a memorandum of understanding that the company had previously entered into. Fortim Mindelo is the owner of approximately 3.3 hectares land for development overlooking the ocean and city of Mindelo, Sao Vicente Island, Cape Verde with planning approval for construction of hotel, casino and residential properties.

On November 30, 2014, the Company acquired 100% ownership of Square Cabral Lda, a privately held Cape Verdean company, which owns a 2400 sq meter site in the downtown business district of Praia, Santiago Island, Cape Verde by way of a share exchange for which the Company issued 160,750,000 common shares. The acquisition comes with planning approval for construction of hotel, casino and offices. As per the terms of the transaction, a mortgage of approximately €1,353,000 will be assumed by the Company. The acquisition was in accordance with the terms of a memorandum of understanding that the company had previously entered into. This sea front site is destined for hotel development.

General
The Company’s activities are based on three main pillars: Real Estate, Hospitality and Casino development and the exploitation of these three segments. The Company expects to continue to conclude transactions with the Vendors and their affiliates and others in order to acquire and develop real estate projects exclusively in the Island Country of Cape Verde.

Note 2. Liquidity and Going Concern

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which assumes that the Company will be able to meet its obligations and continue its operations for its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. As shown in the accompanying financial statements, we incurred a net loss of ($14,744,829) and ($14,169,112) during the periods ended March 31, 2015 and March 31, 2014, respectively.

The Company's ability to continue as a going concern is dependent upon future profitable operations and/or the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has obtained additional funds by related party advances, however there is no assurance that this additional funding is adequate and further funding may be necessary.

Note 2. Significant Accounting Policies

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Company to make estimates and judgments that affect the reported

amounts of assets, liabilities, revenues and expenses, and disclosure of contingent assets and liabilities. On an on-going basis, the Company evaluates its estimates and judgments, including those related to revenue recognition, valuation of long-lived assets, income taxes and litigation. The Company bases its estimates on historical and anticipated results and trends and on various other assumptions that the Company believes are reasonable under the circumstances, including assumptions as to future events. The policies discussed below are considered by management to be critical to an understanding of the Company's financial statements. These estimates form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. By their nature, estimates are subject to an inherent degree of uncertainty. Actual results may differ from those estimates.

Development Stage Company

The Company is a development stage company as defined in the Statements of Financial Accounting Standards ("SFAS") No. 7. The Company is devoting substantially all of its present efforts to establish a new business and none of its planned principal operations have commenced. All losses accumulated since inception has been considered as part of the Company's development stage activities.

Financial Instruments

The carrying values of cash, accounts receivable, accounts payable, promissory notes payable and due to related parties approximate fair value because of the short-term nature of these instruments. Management is of the opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Website Development Costs

Under the provisions of Statement of Position No. 98-1 "Accounting for the Costs of Computer Software Development or Obtained for Internal Use," the Company previously capitalized costs of design, configuration, coding, installation and testing of the Company's website up to its initial implementation. Costs are amortized to expense over an estimated useful life of three years using the straight-line method. Ongoing website post-implementation cost of operations, including training and application, are expensed as incurred. The Company evaluates the recoverability of website development costs in accordance with Financial Accounting Standards No. 121 " Accounting of the Impairment of Long Lived Assets."

Intangible Assets and Amortization

The Company has adopted SFAS No. 142 "Goodwill and Other Intangible Assets", which requires that goodwill not be amortized, but that goodwill and other intangible assets be tested annually for impairment. Intangible assets with a finite life will be amortized over the estimated useful life of the asset. The Company's operational policy for the assessment and measurement of any impairment in the intangible assets, which primarily relates to contract-based intangibles such as license agreements and extensions, is to evaluate annually, the recoverability and remaining life of its intangible assets to determine the fair value of these assets.

Income Taxes

The Company follows SFAS No. 109, "Accounting for Income Taxes" which requires the use of the asset and liability method of accounting for income taxes. Under the asset and liability method of SFAS 109, deferred tax assets and liabilities are recognized for future tax consequences attributable to temporary differences between the financial statements carrying amounts of existing assets and liabilities and loss carry forwards and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the year in which those temporary differences are expected to be recovered or settled.

Basic and Diluted Loss Per Share

The Company computes net loss per share in accordance with SFAS No. 128. "Earnings Per Share". SFAS 128 requires presentation of both basic and diluted earnings per share ("ESP") on the face of the income statement. Basic loss per share is computed by dividing the net loss available to common shareholders by the weighted average number of common shares outstanding during the year. Diluted EPS gives effect to all dilative potential common shares outstanding during the year including stock options, using the treasury stock method, and convertible preferred stock, using the if-converted method. In computing diluted EPS, the average stock price for the year is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilative potential common shares if their effect is
anti dilative.

Foreign Currency Translation

The Company translates foreign currency transactions and balances to its reporting currency, United States dollars, in accordance with SFAS No. 52, "Foreign Currency Translation". Monetary assets and liabilities are translated into the functional currency at the exchange rate in effect at the end of the year. Non-monetary assets and liabilities are translated at the exchange rate prevailing when the assets were acquired or the liabilities assumed. Revenues and expenses are translated at the rate approximating the rate of exchange on the transaction date. All exchange gains and losses are included in the determination of net income (loss) for the year.

Reclassifications

Certain items in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current period's presentation. These reclassifications have no effect to the previously reported income (loss).

NOTE 3 – CONVERTIBLE DEBT

On April 3, 2014 the Company issued to a private investor, a Secured Convertible Promissory Note in exchange for up to $100,000 principal amount in loans to the company advanced through May 31, 2014. The Secured Convertible Promissory Note bears an interest rate of 5% compounded daily, is non-dilutive and provides the option for the holder to convert any or all of the outstanding indebtedness including any accrued interest into common shares of the capital stock of the Company at the conversion rate of $0.0085 per share by May 31, 2015. On May 31, 2014, the Company amended the Note to extend the deadline for advances to November 30, 2014. On November 30, 2014 the Company amended the note to further extend the deadline for advances to March 31, 2015. During the year ended March 31, 2015, the Company received $62,739 in advances.

Note 4. Common Stock

For the Year Ended March 31, 2011

Shares for Debt and Service Settlements

On November 8, 2010, in exchange for cash proceeds, the Company issued a Convertible Debenture in the amount of $65,000 to an accredited investor under Regulation S rules. The Convertible Debenture is non-dilutive and has a due date of November 30, 2012. The holder has the right to convert the outstanding principal and accrued interest into common shares of the Company at a price of $0.01 per share.

On July 27, 2010, the Company issued 31,006,763 shares of common stock in the conversion of $304,534 principal amount of convertible subordinated debentures. 30,453,400 of these shares were issued in conversion of the principal amount of the debentures and 553,363 shares were issued in conversion of accrued interest thereon of $5,533.63.

On June 21, 2010, in exchange for cash proceeds of $25,000, the Company issued a Convertible Debenture to an accredited investor. The Convertible Debenture has a due date of October 31, 2011. The holder has the right to convert the outstanding principal and accrued interest into common shares of the Company at a price of $0.005 per share.

For the Year Ended March 31, 2012

Debt and Service Settlements

On March 31, 2012, the Company issued a Convertible Debenture in the amount of $300,000 to a director of the Company to settle amounts due. The Convertible Debenture is non-dilutive, bears an interest rate of 5% per annum and has a due date of March 30, 2017. The holder has the right to convert the outstanding principal and accrued interest into common shares of the Company at a price of $0.0085 per share.

On March 1, 2012, the Company approved the issuance of 55,000,000 common shares at $0.001 per share for debts owed to several professionals for services rendered.

On January 3, 2012, the Company approved the issuance of 45,000,000 common shares at $0.001 per hare to settle amounts due to a director of the Company totaling $45,000.

On November 30, 2011, the Company issued a Convertible Promissory Note in the amount of $62,500 to a consultant for services rendered. The Convertible Promissory Note is non-dilutive, bears an interest rate of 5% per annum and has a due date of November 30, 2016. The holder has the right to convert the outstanding principal and accrued interest into common shares of the Company at a price of $0.0085 per share.

On June 30, 2011, in exchange for debt and services rendered, the Company issued a Convertible Promissory Note in the amount of $62,500 to an accredited investor and consultant. The Convertible Debenture is non-dilutive, bears an interest rate of 5% per annum and has a due date of June 30, 2016. The holder has the right to convert the outstanding principal and accrued interest into common shares of the Company at a price of $0.0085 per share.

On June 18, 2011, the Company approved the issuance of 250,000,000 common shares at $0.001 per share to settle amounts due to a director of the Company totaling $250,000.

Note 6. Intangibles

On April 25, 2007, the Company entered into an agreement to acquire all of the intellectual property ("IP") relating to a water treatment process and related devices for water-from-air machines from Wataire Industries Inc., Canadian Dew Technologies Inc., Terrence Nylander and Roland Wahlgren. Mr. Nylander was at the time of signing the agreement and currently, the President of the Company. Consideration for the purchase of the IP was $476,190 (CAD $500,000), which was paid on March 31, 2007, the issuance of 4,800,000 shares of common stock of the Company, the agreement by the Company to pay a royalty to Wataire Industries Inc. equal to 5% of the gross profits from the sales of all apparatus or products relating to the IP for a period of 30 years from April 25, 2007 and a royalty equal to 5% of gross licensing revenues on the IP. Wataire Industries Inc. became insolvent and was dissolved due to the revocation of its charter in 2008, thus voiding all royalty interest from sales of apparatus or products, or licensing revenues the IP. This consideration was in addition to the 11,000,000 shares of common stock previously issued for the license rights as disclosed in the Company's annual September 30, 2006 audited consolidated financial statements. The IP acquisition was completed in July 2007. On September 22, 2014, the Company sold all of the

intellectual property ("IP") relating to a water treatment process and related devices for water-from-air machines in exchange for the transfer and assignment to the Company of 339,985 issued shares of CVC Common Stock owned by a former director and officer of the Company (the "Stock"), the assignment by a former director and officer of the Company of $300,000 of Company debt to a third party friendly to the Company and the assumption of certain liabilities of the Business, such that the transaction qualifies as a reorganization under Section 368(a)(1)(D) of the Internal Revenue Code of 1986, as amended.

Note 7. Subsequent Events

N/A

OTC Pink Basic Disclosure Guidelines

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

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Cabo Verde Capital Inc. – as of 4/28/2014
(formerly known as – Watair Inc. – as of 3/11/2010)

2) Address of the issuer's principal executive offices

Company Headquarters
Address 1: 1521 Concord Pike
Address 2: Suite 301
Address 3: Wilmington, DE 19803
Phone: 302-824-7077
Email: info@caboverdecapital.com
Website(s): www.caboverdecapital.com

IR Contact
Address 1: _____
Address 2: _____
Address 3: _____
Phone: _____
Email: _____
Website(s): _____

3) Security Information

Trading Symbol: CAPV
Exact title and class of securities outstanding: Common Shares
CUSIP: 126880 103
Par or Stated Value: $0.00001
Total shares authorized: 500,000,000 as of: 3/31/2015
Total shares outstanding: 294,805,943 as of: 3/31/2015

Additional class of securities (if necessary):
Trading Symbol: _____
Exact title and class of securities outstanding: Preferred Shares
CUSIP: _____
Par or Stated Value: _____
Total shares authorized: 20,000,000 as of: 3/31/2015
Total shares outstanding: 0 as of: 3/31/2015

Transfer Agent
Name: American Registrar & Transfer Co.
Address 1: 342 East 900 South
Address 2: Salt Lake City, UT 84111
Address 3: _____
Phone: 801-363-9065
Is the Transfer Agent registered under the Exchange Act?* Yes: ☒ No: ☐

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

None

Describe any trading suspension orders issued by the SEC in the past 12 months.

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

Change of Company's Name to Cabo Verde Capital Inc.

On April 24, 2014, our Board of Directors authorized the change of our name to Cabo Verde Capital Inc. The rationale of the Board was that it was appropriate to change the name of the Company to reflect the fact that, as discussed below, we have been evaluating certain real estate development projects located in the Republic of Cape Verde, an island country spanning an archipelago of 10 islands in the central Atlantic Ocean and have entered into a Cooperation Agreement and elected additional directors to our Board. This corporate action was permitted to be taken by the Company's Board of Directors without stockholder approval under Washington Section 23B.08 of the Washington Business Corporation Act. The amendment to our Articles of Incorporation effecting the name change was filed with the State of Washington Secretary of State on April 28, 2014.

The change of our name from Watair Inc. to Cabo Verde Capital Inc. was effective on May 22, 2014 pursuant to approval by the Financial Industry Regulatory Authority (FINRA). Our trading symbol is changed to "CAPV" from "WTAR.

Reverse Stock Split

On April 24, 2014, our Board approved a 1-for-one hundred reverse split (the "Reverse Split") of this Corporation's common stock, in conjunction with a reduction of our authorized common stock in the same 1:100 ratio, from 500,000,000 shares authorized to 5,000,000 authorized shares, such action to be effective upon approval for trading purposes by FINRA. This corporate action for the change in authorized and outstanding stock was permitted to be taken by the Company's Board of Directors without stockholder approval under Chapter 23B.10.20(4)(b) of the Washington Business Corporation Act. The 1:100 reverse split with the concurrent reduction of our authorized common stock in the same ratio was approved by FINRA and effective for trading purposes on May 22, 2014.

Reincorporation

On July 11, 2014, a Special Meeting of Stockholders was held wherein the amendment to Article II of the Company's Articles of Incorporation was approved, providing that the authorized Common Stock shares of $0.0001 each, be increased from 5,000,000 to 500,000,000. Also approved at the meeting was the reincorporation (the "Reincorporation") of the Company in Delaware by the merger (the "Merger") of the Company into its wholly-owned Delaware subsidiary, Cabo Verde Capital Inc. ("Cabo Verde Delaware"), pursuant to an Agreement and Plan of Merger, dated as of June 1, 2014 (the "Merger Agreement". Cabo Verde Delaware was formed a with an authorized capital stock of 500,000,000 shares of common stock, par value $.00001 per share, and 20,000,000 shares of preferred stock, par value $.00001 per share, which will be the surviving capitalization of the Company.

Reorganization, Acquisitions, Sale of Assets

On September 22, 2014, the Company determined that to enable continued development of the Company's business for the development of hotel & casino resort projects in the Island country of Cape Verde, and for the general welfare of the Company and its shareholders, that the Company sell to Watair Inc., a corporation incorporated in the State of Nevada, owned and/or controlled by Robert Rosner, all of the assets of the Company's prior business for atmospheric water generation technology (the "Business") in exchange for the transfer and assignment to the Company of 339,985 issued shares of CVC Common Stock owned by a former director and officer of the Company (the "Stock"), the assignment by a former director and officer of the Company of $300,000 of Company debt to a third party friendly to the Company and the assumption by Watair of certain liabilities of the Business, such that the transaction qualifies as a reorganization under Section 368(a)(1)(D) of the Internal Revenue Code of 1986, as amended.

On September 22, 2014, the Company acquired 100% ownership of Cabo Verde Capital, Sociedade Unipessoal, LDA, a privately held Cape Verdean company, which owns a 10 hectare site on the island of Sal in Cape Verde by way of a share exchange for which the Company will issue 31,040,000 shares of common stock. This sea front site is destined for hotel development.

On October 9, 2014, the Company acquired 100% ownership of Cabo Verde Developments, Sociedade Unipessoal, S.A., a privately held Cape Verdean company, which owns as its sole asset, an existing boutique resort in the bay of Baia das Gatas on Sao Vicente Island named "The Boathouse" or "Simpatico Beach Baia" by way of a share exchange for which the Company issued 5,000,000 common shares. The acquisition was in accordance with the terms of a memorandum of understanding that the company had previously entered into. The project consists of 11 terraced houses and a sea front club-bar-restaurant.

On November 30, 2014, the Company acquired 100% ownership of Balwerk X, a privately held Portuguese company, which owns as its sole asset, 85% ownership of the share capital of Fortim Mindelo, SA, a company incorporated in Cape Verde by way of a share exchange for which the Company issued 82,000,000 common shares. The acquisition was in accordance with the terms of a memorandum of understanding that the company had previously entered into. Fortim Mindelo is the owner of approximately 3.3 hectares land for development overlooking the ocean and city of Mindelo, Sao Vicente Island, Cape Verde with planning approval for construction of hotel, casino and residential properties.

On November 30, 2014, the Company acquired 100% ownership of Square Cabral Lda, a privately held Cape Verdean company, which owns a 2400 sq meter site in the downtown business district of Praia, Santiago Island, Cape Verde by way of a share exchange for which the Company issued 160,750,000 common shares. The acquisition comes with planning approval for construction of hotel, casino and offices. As per the terms of the transaction, a mortgage of approximately €1,353,000 will be assumed by the Company. The acquisition was in accordance with the terms of a memorandum of understanding that the company had previously entered into.

4) Issuance History

List below 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 equity securities, including debt convertible into equity 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 (e.g., Securities Act Rule 504, intrastate, etc.);

N/A

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

N/A

C. The number of shares offered;

N/A

D. The number of shares sold;

N/A

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

N/A

F. The trading status of the shares; and

N/A

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.

N/A

5) Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

A. Balance sheet;
B. Statement of income;
C. Statement of cash flows;
D. Financial notes; and
E. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otciq.com in the field below.

_____

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

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

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

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

Cabo Verde Capital's activities are based on three main pillars: Real Estate, Hospitality and Casino development and the exploitation of these three segments. The Company expects to continue to conclude transactions with the Vendors and their affiliates and others in order to acquire and develop real estate projects exclusively in the Island Country of Cape Verde.

B. Date and State (or Jurisdiction) of Incorporation:

Incorporated in Washington State on August 17, 2000. Reincorporated in Delaware State on July 23, 2014

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

7011, 1522

D. the issuer's fiscal year end date;

March 31

E. principal products or services, and their markets;

The Company acquired 100% ownership of Cabo Verde Developments, Sociedade Unipessoal, S.A., a privately held Cape Verdean company, which owns as it's sole asset, an existing boutique resort in the bay of Baia das Gatas on Sao Vicente Island named "The Boathouse" or "Simpatico Beach Baia. The acquisition was in accordance with the terms of a memorandum of understanding that the company had previously entered into. The project consists of 11 terraced houses and a sea front club-bar-restaurant.

The Company acquired 100% ownership of Cabo Verde Capital, Sociedade Unipessoal, LDA, a privately held Cape Verdean company, which owns a 10 hectare site on the island of Sal in Cape Verde. This sea front site is destined for hotel development.

The Company acquired 100% ownership of Balwerk X, a privately held Portuguese company, which owns as its sole asset, 85% ownership of the share capital of Fortim Mindelo, SA, a company incorporated in Cape Verde. Fortim Mindelo is the owner of approximately 3.3 hectares land for development overlooking the ocean and city of Mindelo, Sao Vicente Island, Cape Verde with planning approval for construction of hotel, casino and residential properties.

The Company acquired 100% ownership of Square Cabral Lda, a privately held Cape Verdean company, which owns a 2400 sq meter site in the downtown business district of Praia, Santiago Island, Cape Verde. The acquisition comes with planning approval for construction of hotel, casino and offices.

7) Describe the Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The issuer leases an office on a one year renewable term at 1521 Concord Pike, Suite 301, Wilmington, DE 19803.

8) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

John Duggan – Director, Chairman, President & Secretary
Brian Stevendale – Director, Chief Executive Officer
Mikhail Gurfinkel – Director
ACL Malta Limited Family Trust, c/o PriceWaterhouseCoopers, Trustee– beneficial owner of 160,750,000 common shares
Niall Martin Fleming & ACL Malta Limited Family Trust, c/o PriceWaterhouseCoopers, Trustee - beneficial owner of 82,000,000 common shares in the name of ACL Malta Limited

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, 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 (excluding traffic violations and other minor offenses);

   None

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;

   None

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

   None

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.

   None

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

ACL Malta Limited Family Trust, c/o PriceWaterhouseCoopers, Trustee – beneficial owner of 160,750,000 common shares, 78 Mill Street, Qormi QRM3101 Malta

Niall Martin Fleming, Park Hill Road, Garstang, England & ACL Malta Limited Family Trust, c/o PriceWaterhouseCoopers, Trustee, 78 Mill Street, Qormi QRM3101 Malta - beneficial owner of 82,000,000 common shares in the name of ACL Malta Limited

9) Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel
Name: Michael Paige
Firm: Michael Paige PLLC
Address 1: 1120 20th Street NW, South Tower
Address 2: Washington, DC 20036
Phone: 202-363-4791
Email: MPaigelaw@outlook.com

Accountant or Auditor
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations Consultant
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

10) Issuer Certification

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

The certifications shall follow the format below:

I, JOHN DUGGAN certify that:

1. I have reviewed this ANNUAL REPORT of CABO VERDE CAPITAL INC.;

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.

SEPTEMBER 22, 2015

/s/John Duggan

President