

AMALGAMATED GOLD & SILVER INC.**TABLE1****Period End: September 30, 2015**

Florida

65-0386286

(State or Other Jurisdiction of
Incorporation or Organization)

(IRS Employer
Identification No.)

80 SW 8th Street, Ste. 2000, Miami, Fla. 33130

(Address of Principal Executive Offices)

305-432-7108

(Issuer's Telephone Number)

AMALGAMATED GOLD & SILVER INC.**TABLE2****Period End: September 30, 2015**

	2014		2015	
	High	Low	High	Low
1st Qtr	0.53	0.02	0.0290	0.0012
2nd Qtr	0.0217	0.0072	0.0016	0.0010
3rd Qtr	0.0041	0.015	0.0012	0.0004
4th Qtr	0.009	0.003	-	-

AMALGAMATED GOLD & SILVER INC.

NAME_AND_TITLE

Period End: September 30, 2015

Persons

This table sets forth the name, age and position of each
director and executive officer of the Company:

NAME	AGE	POSITION
Max Taouil	58	President & CEO Director
Garth Jensen	62	Chief Financial Officer, Director
Almero Bourbon	57	VP, Mining Latin America Director

AMALGAMATED GOLD & SILVER INC.
COMPENSATION_TABLE

Period End: September 30, 2015

Name	Title	Year	Annual Compensation			Long Term Compensation			
			Salary	Bonus	Annual Compensation	Restricted Stock Awarded	Warrants & Options	LTIP Payouts	All Other Compensation
			\$		\$	\$	- (#)	\$	- \$
Abraham Villagran	Former CEO	2014	0	0	0	0	0	0	0
		2013	0	0	0	0	0	0	0
Garth Jensen	CFO	2015	0	0	0	0	0	0	0
		2014	0	0	0	0	0	0	0
		2013	0	0	0	0	0	0	0
		2012	0	0	0	0	0	0	0
		2011	0	0	0	0	0	0	0
Almero Bourbon	VP	2015	0	0	0	0	0	0	0
		2014	0	0	0	0	0	0	0
Max Taouil	CEO	2015	0	0	0	350,000	0	0	0

AMALGAMATED GOLD & SILVER INC.**BALANCE SHEET****Period End: September 30, 2015**

Amalgamated Gold & Silver Inc.
 (A Development Stage Company)
 Consolidated Balance Sheets
 December 31, 2014 and June 30, 2015

	31-Dec-2014	30-Sep-2015
Assets		
Current assets:		
Cash	\$ -	\$ -
Prepaid expenses	-	-
Total current assets	-	-
Property and equipment, net	287,500	1,987,500
Other assets:		
Deposits	-	-
Total other assets	-	-
Total assets	\$ 287,500	\$ 1,987,500
Liabilities and Stockholders' Deficiency		
Current liabilities:		
Accounts payable & Accrued Liabilities	\$ 1,193,292	\$ 1,193,292
Due to related parties	615,418	629,536
Notes payable	565,603	2,265,603
Total current liabilities	2,374,313	4,088,431
Stockholders' deficiency:		
Series 2001 convertible preferred stock	42,470	42,470
Series 2001A convertible preferred stock	-	-
Series 2001B convertible preferred stock	-	-
Class C preferred stock	-	-
Series D preferred Stock	-	-
Common stock	5,556,793	5,560,793
Deferred compensation	-283,333	-283,333
Accumulated deficit	-7,402,743	-7,420,861
Total stockholders' deficiency	-2,086,813	-2,100,931
Total liabilities and stockholders' deficiency	\$ 287,500	\$ 1,987,500

AMALGAMATED GOLD & SILVER INC.
INCOME STATEMENT
Period End: June 30, 2015

Amalagamated Gold & Silver Inc.
(A Development Stage Company)
Consolidated Statements of Operations

	Twelve Months Ended December 31 2014	Nine Months Ended Sep-30 2015	Cumulative for the period from March 23, 1999 (Inception) to 30-Sep-15
Gross revenues	\$ -	\$ -	\$ 45,744
Cost of sales	-	-	50,254
Gross Profit	-	-	-4,520
Operating expenses	159,908	18,118	6,565,769
Other Income(expenses):			
Other Income	-	-	220,145
Interest expense	-	-	-530,690
Impairment of assets	-	-	-315,027
Provision for loss on non-cancellable leases	-	-	-225,000
Total other (Income) expense	159,908	18,118	-850,572
Net loss	-159,908	-18,118	-7,420,861
Loss per common share:			
Basic	(\$0.000)	(\$0.000)	
Diluted	(\$0.000)	(\$0.000)	
Weighted average common shares outstanding:			
Basic	495,666,932	834,934,331	
Diluted	2,272,708,132	3,339,737,325	

AMALGAMATED GOLD & SILVER INC.
Statement of Retained Earnings (Loss)
Period End: September 30, 2015

Amalagamated Gold & Silver Inc.
(A Development Stage Company)
Consolidated Statements of Operations

Retained Loss carried forward	\$ (7,402,743)
Current Quarter Loss	<u>-18,118</u>
Retained Loss	<u>\$ (7,420,861)</u>

AMALGAMATED GOLD & SILVER INC.
STOCKHOLDERS' EQUITY
Period End: September 30, 2015

Amalgamated Gold & Silver Inc.
(A Development Stage Company)
Consolidated Statements of Shareholders' Equity (Deficiency)

	Preferred Stock Shares	Amount	Common Shares	Stock Amount	Deferred Compensation	Accumulated Deficit	Total
Balance March 23, 1999 (Inception)	-	\$ -	-	\$ -	\$ -	\$ -	\$ -
Issuance of stock	-	-	1,510,000	1,510	-	-	243,034
Shares issued to reflect re-capitalization of reverse acquisition	-	-	5,435,000	241,524	-	-	-
Net loss	-	-	-	-	-	-233,968	-233,968
Balances at December 31, 1999	-	-	6,855,000	243,034	-	-233,968	9,066
Issuance of common stock	-	-	405,140	403,140	-	-	403,140
Issuance of common stock for services	-	-	2,069,250	2,055,405	-	-	2,055,405
Net loss	-	-	-	-	-	-2,422,299	-2,422,299
Balances at December 31, 2000	-	-	9,329,390	2,701,579	-	-2,656,267	45,312
Reverse stock split	-	-	-9,211,435	-	-	-	-
Issuance of Series 2001 convertible preferred stock	25,500	49,000	-	-	-	-	49,000
Issuance of Series 2001 A convertible preferred stock	5,603,000	-	-	-	-	-	-
Issuance of Series 2001 B convertible preferred stock	5,643,175	-	-	-	-	-	-
Net loss	-	-	-	-	-	-906,351	-906,351
Balances at December 31, 2001	11,271,675	49,000	117,955	2,701,579	-	-3,562,618	-812,039

Conversion of Series 2001 convertible preferred stock to common stock	-600	-1,153	2,679	1,153	-	-	-
Conversion of Series 2001 A convertible preferred stock to common stock	-4,073,000	-	4,073,000	-	-	-	-
Conversion of Series 2001 B convertible preferred stock to common stock	-2,915,731	-	2,915,731	-	-	-	-
Cancellation of common stock	-	-	-54,051	-	-	-	-
Net loss	-	-	-	-	-	-426,231	-426,231
Balances at December 31, 2002	4,282,344	47,847	7,055,314	2,702,732	-	-3,988,849	-1,238,270
Conversion of Series 2001 convertible preferred stock to common stock	-2,800	-5,377	6,000	5,377	-	-	-
Cancellation of common stock in 100 for 1 reverse stock split	-	-	-6,990,424	-	-	-	-
Cancellation of Series 2001 B convertible preferred stock for voidance of series	-2,727,444	-	-	-	-	-	-
Cancellation of Series 2001 A convertible preferred stock of the prior controlling shareholder	-775,000	-	-	-	-	-	-
Issuance of Series 2001 A convertible preferred stock in 125 for 1 forward stock split	94,375,000	-	-	-	-	-	-
Conversion of Series 2001 A convertible preferred stock for common stock in 1 for 75 merger agreement	-755,000	-	56,625,000	-	-	-	-
Conversion of Series 2001 A to common stock	-31,125,000	-	31,125,000	-	-	-	-
Issuance of common stock in merger agreement	-	-	160,000,000	-	-	-	-
Issuance of common stock for rounding	-	-	8	-	-	-	-
Net loss	-	-	-	-	-	-316,416	-316,416
Balances at December 31, 2003	63,272,100	42,470	247,820,898	2,708,109	-	-4,305,265	-1,554,686

Issuance of common stock	-	-	660,000	410,000	-	410,000
Preferred stock converted to common stock	-35,304,000	-	35,304,000	-	-	-
Common stock converted to preferred stock	50,000,000	-	-158,000,000	-	-	-
Cancellation of common shares	-	-	-33,721,200	-	-	-
1 for 30 reverse split	-	-	-88,994,491	-	-	-
Issuance of common stock	-	-	341	174	-	174
Forgiveness of debt	-	-	487,500	-	487,500	487,500
Preferred stock converted to common stock	-458,000	-	458,000	-	-	-
Cancellation of common shares	-	-	-497,590	-	-	-
Cancellation of preferred shares	-20,000,000	-	-	-32,000	-	-32,000
Common stock awarded to consultant	-	-	-	600,000	-600,000	-
Intrinsic value of stock options issued	-	-	-	500,000	-	500,000
Amortization of deferred compensation	-	-	-	-	16,667	16,667
1 for 10 reverse split			-2,726,962			
Net loss	-	-	-	-	-1,181,171	-1,181,171
Balances at December 31, 2004	57,510,100	\$ 42,470	302,996	\$ 4,673,783	\$ (583,333)	\$ (5,486,436)
Shares Issued for Acquisition of Mexican Steel Corp	-	\$ -	280,678,600	-	-	-
Amortization of deferred Compensation	-	-	-	-	200,000	200,000
Shares cancelled	-	-	-40,596	-	-	-
Forgiveness of Debt	-	-	10,000,000	400,000	-	400,000
Net Loss	-	-	-	-	-932,525	-932,525
Balances at December 31, 2005	57,510,100	\$ 42,470	290,941,000	\$ 5,073,783	\$ (383,000)	\$ (6,418,962)
Shares Issued to Restore Fractional Shareholders			33,585			
Cancellation of Shares Issued for Acquisition of Mexican Steel Corp	-	\$ -	-250,000,000	-	-	-
1 for 10,000 reverse split	-	-	-40,970,519	-	-	-
Issuance of Common Shares to CKD Foundation	-	-	200,000,000			
Amortization of deferred Compensation	-	-	-	-	100,000	100,000
Issuance of Series C convertible preferred stock	30,000,000	-	-	-	-	-
Series C Convertible Preferred Converted to Common Stock	-30,000,000	-	30,000,000	-	-	-
Net Loss	-	-	-	-	-270,740	-270,740
Balances at December 31, 2006	57,510,100	\$ 42,470	230,004,066	\$ 5,073,783	-283,000	\$ (6,689,701)

Purchase of Common Shares Private Placement by Island Rock			3,333,000	475,010				
Common Shares provided for future Private Placement by Island Rock			6,667,000	-				
Shares Issued to Restore Fractional Shareholders			2,206	-				
Net Loss	-	-	-	-	-	-478,109	-478,109	
Balances at December 31, 2007	57,510,100	\$ 42,470	240,006,272	\$ 5,548,793	-283,000	\$ (7,167,809)	-2,334,890	
Net Loss	-	-	-	-	-	-3,384	-3,384	
Balances at December 31, 2008	57,510,100	\$ 42,470	240,006,272	\$ 5,548,793	-283,000	\$ (7,171,195)	-2,338,274	
Issuance of Series C convertible preferred stock	30,000,000							
Common Shares Returned and Cancelled			-200,000,000					
Reg S shares to be Returned and Cancelled			-6,667,000					
Net Loss	-	-	-	-	-	-895	-895	
Balances at December 31, 2009	87,510,100	\$ 42,470	33,339,272	\$ 5,548,793	-283,000	\$ (7,172,089)	-2,339,169	
Net Loss	-	-	-	-	-	-50,204	-50,204	
Balances at December 31, 2010	87,510,100	\$ 42,470	33,339,272	\$ 5,548,793	-283,000	\$ (7,222,294)	-2,389,373	
Net Loss	-	-	-	-	-	0	0	
Balances at December 31, 2011	87,510,100	\$ 42,470	33,339,272	\$ 5,548,793	-283,000	\$ (7,222,294)	-2,389,373	
1 for 50 reverse split			-32,752,998					
Shares Issued to Restore Fractional Shareholders			80,658					
Series C Convertible Preferred Converted to Common Stock	-15,000,000		15,000,000					
Net Loss	-	-	-	-	-	-13,830	-13,830	
Balances at December 31 2012	72,510,100	\$ 42,470	15,666,932	\$ 5,548,793	-283,000	\$ (7,236,124)	-2,403,203	

Issuance of Series D convertible preferred stock	1	-						
Issuance of Common Shares to CEO			400,000,000	\$	-			
Partial conversion of Prom Note			40,000,000	\$	4,000.00			
Net Loss	-	-	-	-	-	-6,711	-6,711	
Balances at December 31, 2013	72,510,101	\$ 42,470	455,666,932	\$ 5,552,793	-283,000	\$ (7,242,835)	-2,409,914	
Partial conversion of Prom Note			40,000,000	\$ 4,000.00				
Net Loss	-	-	-	-	-	-159,908	-159,908	
Balances at December 31, 2014	72,510,101	\$ 42,470	495,666,932	\$ 5,556,793	-283,000	\$ (7,402,743)	-2,569,822	
Issuance of Common Shares to CEO			350,000,000	\$	-			
Partial conversion of Prom Note			40,000,000	\$	4,000.00			
Issuance of Series D Preferred Shares	149	-						
Net Loss	-	-	-	-	-	-18,118	-18,118	
Balances at September 30, 2015	72,510,250	\$ 42,470	885,666,932	\$ 5,560,793	-283,000	\$ (7,420,861)	-2,587,940	

AMALGAMATED GOLD & SILVER INC.**CASH_FLOW****Period End: September 30, 2015**

Amalgamated Gold & Silver Inc.
(A Development Stage Company)
Consolidated Statements of Cash Flows

	Twelve Months Ended 31-Dec-14	Nine Months Ended 30-Sep-15	Cumulative for the period from March 23, 1999 (Inception) to 30-Sep-15
	-	-	-
Cashflows from operating activities			
Net Income(loss)	\$ (159,908)	\$ (18,118)	\$ (7,420,861)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities			
Forgiveness of related party payable	-	-	-59,088
Depreciation and amortization	-	-	298,469
Loss on impairment of assets	-	-	315,027
Provision for loss on non-cancelable leases	-	-	225,000
Bad Debt Expense	-	-	42,000
Intrinsic Value of Stock Options Granted	-	-	500,000
Common stock issued for services	-	-	2,672,072
Amortization of Deferred Compensation	-	-	316,667
Increase(decrease) in cash caused by changes in:			
Other current assets	-	-	-
Other assets	-	-	-
Accounts Payable & Accrued Expenses	-	-	1,196,383
Due from/to related parties	-	-	<u>528,642</u>
Net cash provided by (used in) operating activities	<u>-159,908</u>	<u>-18,118</u>	<u>-1,385,689</u>
Cashflows from investing activities:			
Acquisition of property and equipment	-	(1,700,000)	-1,979,199
Net cash provided by (used in) investing activities	<u>-</u>	<u>(1,700,000)</u>	<u>-1,979,199</u>
Cashflows from financing activities			
Repayment of note payable to related party	(4,000)	(4,000)	-200,000
Proceeds from issuance of preferred stock	-	-	49,000
Proceeds from issuance of capital stock	4,000	4,000	1,060,348
Due to related parties	159,908	18,118	114,359
Issuance of Note Receivable	-	-	-42,000
Payment for Preferred Stock	-	-	-32,000
Repayment/proceeds of notes payable	-	1,700,000	<u>2,415,181</u>
Net cash from provided by financing activities	<u>159,908</u>	<u>1,718,118</u>	<u>3,364,888</u>
Net Increase(decrease) in cash	\$ -	\$ -	\$ -
Cash at beginning of period	\$ -	\$ -	\$ -
Cash at end of period	\$ -	\$ -	\$ -
Supplemental disclosure of cash flow information:			
Cash paid for interest	\$ -	\$ -	\$ -
Non-cash activity:			
Purchase of intangible assets from related party	\$ -	\$ -	\$ -
Reduction of capital lease obligation upon abandonment of assets	\$ -	\$ -	\$ -

AMALGAMATED GOLD & SILVER INC.**TABLE 8****Period End: September 30, 2015**

	30-Sep-2015

Reported net loss	\$ (18,118)
Stock-based employee compensation Included in reported net loss	
Stock-based employee compensation determined under the fair value based method	0
Pro forma net loss	\$ (18,118)
	=====
Basic and diluted loss per share:	(0.000)
As reported	=====
Pro forma	(0.000)
	=====

AMALAGAMATED GOLD & SILVER INC.**TABLE 11****Period End: September 30, 2015**

Amalgamated Gold & Silver Inc.
(A Development Stage Company)
Notes to Consolidated Financial Statements

(3) Property and Equipment

At December 31, 2012 and December 31, 2013 property and equipment consisted of the following:

	31-Dec 2014	30-Sep 2015
	-----	-----
Furniture and equipment	\$ 2,639	\$ 2,639
Less accumulated depreciation	-2,639	-2,639
	-----	-----
Property and equipment, net	\$ -	\$ -
	=====	=====