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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

(Mark One)

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **December 31, 2015**

¨ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number **333-180230**

BLACK STALLION OIL AND GAS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**990373017**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
633 W. 5th Street, 26th Floor, Los Angeles, CA	**90071**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **213-223-2071**

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange On Which Registered
N/A	**N/A**

Securities registered pursuant to Section 12(g) of the Act:

N/A
(Title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 the Securities Act. Yes ¨ No x

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ¨ No x

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the last 90 days. Yes ¨ No ¨

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any.

every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-K (§229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes x No "

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	"	Accelerated filer	"
Non-accelerated filer	"	Smaller reporting company	x

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes " No x

The aggregate market value of Common Stock held by non-affiliates of the Registrant on June 30, 2015 was $22,256,640 based on a $1.12 average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter.

Indicate the number of shares outstanding of each of the registrant's classes of common stock as of the latest practicable date.

45,638,090 common shares as of March 16, 2016.

DOCUMENTS INCORPORATED BY REFERENCE

None.

TABLE OF CONTENTS

Item 1.	Business	3
Item 1A.	Risk Factors	7
Item 1B.	Unresolved Staff Comments	12
Item 2.	Properties	12
Item 3.	Legal Proceedings	18
Item 4.	Mine Safety Disclosures	18
Item 5.	Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	19
Item 6.	Selected Financial Data	20
Item 7.	Management's Discussion and Analysis of Financial Condition and Results of Operations	20
Item 7A.	Quantitative and Qualitative Disclosures About Market Risk	26
Item 8.	Financial Statements and Supplementary Data	27
Item 9.	Changes in and Disagreements With Accountants on Accounting and Financial Disclosure	28
Item 9A.	Controls and Procedures	28
Item 9B.	Other Information	28
Item 10.	Directors, Executive Officers and Corporate Governance	29
Item 11.	Executive Compensation	32
Item 12.	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	34
Item 13.	Certain Relationships and Related Transactions, and Director Independence	34
Item 14.	Principal Accounting Fees and Services	35
Item 15.	Exhibits, Financial Statement Schedules	36

PART I

Item 1. Business

FORWARD-LOOKING STATEMENTS

This annual report contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled "Risk Factors", that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are stated in United States Dollars (US$) and are prepared in accordance with United States Generally Accepted Accounting Principles.

In this annual report, unless otherwise specified, all dollar amounts are expressed in United States dollars and all references to "common shares" refer to the common shares in our capital stock.

As used in this annual report, the terms "Black Stallion", "we", "us", "our" and "our company" refer to Black Stallion Oil and Gas, Inc., unless otherwise indicated.

General Overview

We were incorporated in the state of Delaware on September 14, 2011. Our original business plan was to sell high end vinyl car wraps though the internet to garages and car accessories shops on-line and to eventually sell to the retail consumer, specific car wraps for customized to different cars and models.

Our principal business address is 633 W. 5th Street, 26th Floor, Los Angeles, CA 90071. We have established a fiscal year end of December 31.

On September 3, 2013, our board of directors and a majority of our shareholders approved a change of name of our company from Secure It Corp. to Black Stallion Oil and Gas, Inc.

A Certificate of Amendment to effect the change of name was filed and became effective with the Delaware Secretary of State on September 12, 2013.

In addition to the name change, our board of directors and a majority of our shareholders approved a 60 new for 1 old forward split of our issued and outstanding shares of common stock. Consequently, our issued and outstanding common stock increased from 731,200 to 43,872,000 shares, all with a par value of $0.001.

These amendments were approved by the Financial Industry Regulatory Authority (FINRA). The forward split and name change became effective on the OTC Markets at the opening of trading on September 18, 2013. Our trading symbol is "BLKG". Our CUSIP number is 09225H 102.

In connection with a change of management, our company changed our business plan to that of exploration and development of oil and gas properties.

Our company's new focus is to engage in oil and gas exploration, acquire and develop oil and gas properties, and sell oil and gas produced by these efforts.

We plan to locate and lease existing wells for reactivation for the production of oil and gas that we will then sell, through an operator, to oil and gas brokers and gatherers. The gas sometimes may be sold directly to public utility companies.

During the year, our company consolidated a 100% working interest in 12,233.93 acres in oil and gas leases in Teton County, Montana. It also engaged an independent geological firm to identify the most prospective zones and recommendations for additional detailed analysis for these leases.

Our Current Business

Effective February 23, 2014, we entered into a lease assignment agreement with West Bakken Energy Holdings, Ltd. Pursuant to the terms of the lease assignment agreement, we have acquired an undivided 100% interest in West Bakken's interest (a net 50% working interest) in certain oil and gas properties comprising of 12,233.93 acres in Montana, owned by Hillcrest Resources Ltd.

As consideration, we have agreed to issue 1,100,000 shares of our common stock to West Bakken and to issue one share of common stock at a cost basis of $0.50 per share for the $550,000 paid by West Bakken to Hillcrest. On August 17, 2015, we issued 1,100,000 shares of our common stock to West Bakken pursuant to the lease assignment agreement.

Effective September 18, 2015, the company entered into a Master Services Consulting Agreement with Sproule International Limited, a petroleum consulting firm. In accordance with the terms of the agreement, Sproule will conduct a work program on our Woodrow prospect.

Details Of Work Program & Sproule's Involvement

Phase I: Initial Regional Review of Prospect

Regional compilation and synthesis of information on the study area, including a review of the following potential materials:

- Any existing studies or databases such as the June 30, 2014 evaluation of prospective resources undertaken by B. Whelan
- The Hydrodynamic Atlas of the Williston Basin
- Land sale data
- Well locations, tops, shows, production history
- The Exshaw Resource Play Microstudy
- Discovery Digest and Spark publications
- Internet search materials
- Montana State publically available files
- Publically available satellite imagery and digital elevation data
- A basemap from seismic vendors of available 2D & 3D seismic data for purchase
- Available data from nearby analogue fields along with their well test and production data
- Any available DST test reports, production test results, production logging interpretations, monthly production volumes by well and pressure histories obtained from the areas of interest
- Any available reservoir fluid property test reports as well as laboratory PVT test reports

Phase II: Enhanced Technical Studies

Phase II will summarize prospect identification and drilling recommendations. These studies may include:

- QC review of potentially purchased 2D or 3D seismic trade data from third party vendors
- Interpretation of the purchased seismic data and integration with available or purchased well data
- Identification of prospects and leads
- Prepare a seismic acquisition program to compliment industry trade seismic data if required
- Interpret potentially acquired seismic

- Finalize geophysical interpretation and synthesis on analogue petrophysical, geophysical, geological, and engineering data
- Identify and recommend a drilling location
- Develop prognosis for exploration well target
- Canvas drilling and completion service providers for indicative costs
- Preliminary economics to determine if drilling warranted
- Present report on drilling prospect including summary of actions for Phase III
- At the Company's discretion, an NI51-101 compliant Prospective Resource report could be provided at the end of Phase II, summarizing the low, best, and high estimates of petroleum initially-in-place and the undiscovered prospective resources for any prospects identified during Phase II.

Phase III: Drilling and Completion Recommendations

Phase III would involve work on finalizing plans for drilling and completions. These studies may include:

- Finalize geophysical and geological interpretation
- Finalize recommendations on drilling and completions programs
- Final pre-drill economic evaluation
- Establish development plan
- Present report on above recommendations

Phase IV: Drilling and Completion of the Well

Should our company wish to proceed after review of the findings of the Phase III drilling and completion recommendations, Sproule will provide technical assistance to the Company's drilling, completions and testing contractors as required.

On October 17, 2014, our company entered into and closed a private placement for proceeds of $150,000. Pursuant to the private placement subscription agreement, we issued an aggregate of 300,000 units (each a "Unit") to one investor at a subscription price of $0.50 per Unit, with each Unit consisting of one common share and one non-transferable share purchase warrant. Each a Warrant is exercisable at $1.00 until January 1, 2017. As of the date of this annual report the shares have not yet been issued by our company.

On October 2, 2015, we entered into a lease assignment agreement to acquire the remaining 50% working interest in certain oil and gas properties comprising of 12,233.93 acres in Montana, owned by Hillcrest Resources Ltd. As consideration, we agreed to issue pay Hillcrest Resources Ltd. $50,000 in cash, 250,000 shares of our common stock on the closing date, and 250,000 shares of our common stock on the date on which Black Stallion spuds its first well on the property.

Effective October 15, 2015, we closed a private placement by issuing 300,000 units at a price of $0.50 per unit, for gross proceeds of $150,000. Each unit consists of one share of common stock and one non-transferable common stock purchase warrant. As of the date of this annual report the shares have not yet been issued by our company.

Effective October 15, 2015, we closed a private placement by issuing 50,000 units at a price of $1.00 per unit, for gross proceeds of $50,000. Each unit consists of one share of common stock and one non-transferable common stock purchase warrant. Each warrant is exercisable until January 1, 2017 at an exercise price of $1.50 per unit. As of the date of this annual report the shares have not yet been issued by our company.

Effective October 15, 2015, we closed a private placement by issuing 39,063 units at a price of $1.28 per unit, for gross proceeds of $50,000. Each unit consists of one share of common stock and one non-transferable common stock purchase warrant. Each warrant is exercisable until January 1, 2017 at an exercise price of $1.50 per unit. As of the date of this annual report the shares have not yet been issued by our company.

Effective October 15, 2015, we closed a private placement by issuing 27,027 units at a price of $1.85 per unit, for gross proceeds of $50,000. Each unit consists of one share of common stock and one non-transferable common stock purchase warrant. Each warrant is exercisable until January 1, 2017 at an exercise price of $2.00 per unit. As of the date of this annual report the shares have not yet been issued by our company.

Effective October 15, 2015, we closed a Purchase and Sale Agreement by issuing 250,000 units at a price of $1.00 per unit, for deemed proceeds of $250,000. Each unit consists of one share of common stock.

Effective February 12, 2016, George Drazenovic resigned as president, secretary, treasurer and as a director of our company. Mr. Drazenovic's resignation was not the result of any disagreements with our company regarding our operations, policies, practices or otherwise. Concurrently with the resignation of Mr. Drazenovic, Ira Morris was appointed as our president, secretary, treasurer and as the sole director of our board of directors.

Competition

We are engaged in the acquisition and exploration of oil and gas properties. We compete with other companies for both the acquisition of prospective properties and the financing necessary to develop such properties.

We conduct our business in an environment that is highly competitive and unpredictable. In seeking out prospective properties, we have encountered intense competition in all aspects of our proposed business as we compete directly with other development stage companies as well as established international companies. Many of our competitors are national or international companies with far greater resources, capital and access to information than us. Accordingly, these competitors may be able to spend greater amounts on the acquisition of prospective properties and on the exploration and development of such properties. In addition, they may be able to afford greater geological expertise in the exploration and exploitation of oil and gas properties. This competition could result in our competitors having resource properties of greater quality and attracting prospective investors to finance the development of such properties on more favorable terms. As a result of this competition, we may become involved in an acquisition with more risk or obtain financing on less favorable terms.

Compliance with Government Regulation

Oil and gas operations are subject to various national, state and local governmental regulations. Matters subject to regulation include discharge permits for drilling operations, drilling and abandonment bonds, reports concerning operations, the spacing of wells, and pooling of properties and taxation. From time to time, regulatory agencies have imposed price controls and limitations on production by restricting the rate of flow of oil and gas wells below actual production capacity in order to conserve supplies of oil and gas. The production, handling, storage, transportation and disposal of oil and gas, by-products thereof, and other substances and materials produced or used in connection with oil and gas operations are also subject to regulation under federal, state and local laws and regulations relating primarily to the protection of human health and the environment. To date, expenditures related to complying with these laws, and for remediation of existing environmental contamination, have not been significant in relation to the results of operations of our company. The requirements imposed by such laws and regulations are frequently changed and subject to interpretation, and we are unable to predict the ultimate cost of compliance with these requirements or their effect on our operations.

Subsidiaries

We do not have any subsidiaries.

Bankruptcy or Similar Proceedings

We have not been subject to any bankruptcy, receivership or similar proceeding.

Research and Development Costs During the Last Two Years

We have expended $17,429 in research and development costs related to website creation and development during the last two fiscal years.

Intellectual Property

We do not own, either legally or beneficially, any patent or trademark. We own the domain name for our website, www.blackstallionoil.com.

Employees

We are a development stage company and currently have no employees, other than our officers and directors. Mr. Morris, our president, secretary and chief financial officer currently devotes 25 hours per week to company matters. There are no formal employment agreements between our company and our current employee.

REPORTS TO SECURITY HOLDERS

We are required to file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission and our filings are available to the public over the internet at the Securities and Exchange Commission's website at http://www.sec.gov. The public may read and copy any materials filed by us with the Securities and Exchange Commission at the Securities and Exchange Commission's Public Reference Room at 100 F Street N.E. Washington D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the Securities and Exchange Commission at 1-800-732-0330. The SEC also maintains an Internet site that contains reports, proxy and formation statements, and other information regarding issuers that file electronically with the SEC, at http://www.sec.gov.

Item 1A. Risk Factors

Much of the information included in this annual report includes or is based upon estimates, projections or other "forward looking statements". Such forward looking statements include any projections and estimates made by us and our management in connection with our business operations. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein.

Such estimates, projections or other "forward looking statements" involve various risks and uncertainties as outlined below. We caution the reader that important factors in some cases have affected and, in the future, could materially affect actual results and cause actual results to differ materially from the results expressed in any such estimates, projections or other "forward looking statements".

Risks Related to Our Business

We have a history of losses and no revenues, which raise substantial doubt about our ability to continue as a going concern.

As of December 31, 2015, we have incurred accumulated net losses of $402,217. We can offer no assurance that we will ever operate profitably or that we will generate positive cash flow in the future. In addition, our operating results in the future may be subject to significant fluctuations due to many factors not within our control. Our profitability will require the successful commercialization of our oil and gas properties. We may not be able to successfully commercialize our properties or ever become profitable.

Our company's operations will be subject to all the risks inherent in the establishment of a developing enterprise and the uncertainties arising from the absence of a significant operating history. No assurance can be given that we may be able to operate on a profitable basis.

Due to the nature of our business and the early stage of our development, our securities must be considered highly speculative. We have not realized a profit from our operations to date and there is little likelihood that we will realize any profits in the short or medium term.

We will depend almost exclusively on outside capital to pay for the continued operations, exploration, and

development of our properties. Such outside capital may include the sale of additional stock and/or commercial borrowing. Capital may not continue to be available if necessary to meet these continuing development costs or, if the capital is available, that it will be on terms acceptable to us. The issuance of additional equity securities by us would result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.

If we are unable to obtain financing in the amounts and on terms deemed acceptable to us, we may be unable to continue our business and as a result may be required to scale back or cease operations for our business, the result of which would be that our stockholders would lose some or all of their investment.

A decline in the price of our common stock could affect our ability to raise further working capital and adversely impact our operations.

A prolonged decline in the price of our common stock could result in a reduction in the liquidity of our common stock and a reduction in our ability to raise capital. Because our operations have been primarily financed through the sale of equity securities, a decline in the price of our common stock could be especially detrimental to our liquidity and our continued operations. Any reduction in our ability to raise equity capital in the future would force us to reallocate funds from other planned uses and would have a significant negative effect on our business plans and operations, including our ability to develop new products and continue our current operations. If our stock price declines, we may not be able to raise additional capital or generate funds from operations sufficient to meet our obligations.

We have a history of losses and fluctuating operating results. We expect to continue to incur operating losses and negative cash flow until we receive significant commercial production from our properties

Our loss from operations for the twelve months ended December 31, 2015 was $201,969. There is no assurance that we will operate profitably or will generate positive cash flow in the future. In addition, our operating results in the future may be subject to significant fluctuations due to many factors not within our control, such as the unpredictability of when customers will purchase our production and/or services, the size of customers' purchases, the demand for our production and/or services, and the level of competition and general economic conditions. If we cannot generate positive cash flows in the future, or raise sufficient financing to continue our normal operations, then we may be forced to scale down or even close our operations. Until such time as we generate significant revenues, we expect an increase in development costs and operating costs. Consequently, we expect to continue to incur operating losses and negative cash flow until we receive significant commercial production from our properties.

We have a limited operating history and if we are not successful in continuing to grow our business, then we may have to scale back or even cease our ongoing business operations.

We have limited history of revenues from operations and have limited significant tangible assets. We have yet to generate positive earnings and there can be no assurance that we will ever operate profitably. Our company has a limited operating history and must be considered in the development stage. The success of our company is significantly dependent on a successful acquisition, drilling, completion and production program. Our company's operations will be subject to all the risks inherent in the establishment of a developing enterprise and the uncertainties arising from the absence of a significant operating history. We may be unable to locate recoverable reserves, extract the reserves economically, and/or operate on a profitable basis. We are in the development stage and potential investors should be aware of the difficulties normally encountered by enterprises in the development stage. If our business plan is not successful, and we are not able to operate profitably, investors may lose some or all of their investment in our company.

Trading of our stock may be restricted by the SEC's "Penny Stock" regulations, which may limit a stockholder's ability to buy and sell our stock.

The U.S. Securities and Exchange Commission has adopted regulations which generally define "penny stock" to be any equity security that has a market price (as defined) less than $5.00 per share or an exercise price of less than $5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors." The term "accredited investor" refers generally to institutions with assets in excess of $5,000,000 or individuals with a net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the SEC, which

provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in and limit the marketability of, our common stock.

The Financial Industry Regulatory Authority, or FINRA, has adopted sales practice requirements which may also limit a stockholder's ability to buy and sell our stock.

In addition to the "penny stock" rules described above, FINRA has adopted rules that require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low priced securities will not be suitable for at least some customers. FINRA requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit your ability to buy and sell our stock and have an adverse effect on the market for our shares.

Trading in our common shares on the OTC Bulletin Board is limited and sporadic making it difficult for our shareholders to sell their shares or liquidate their investments.

Our common shares are currently listed for public trading on the OTC Bulletin Board. The trading price of our common shares has been subject to wide fluctuations. Trading prices of our common shares may fluctuate in response to a number of factors, many of which will be beyond our control. The stock market has generally experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of companies with no current business operation. There can be no assurance that trading prices and price earnings ratios previously experienced by our common shares will be matched or maintained. These broad market and industry factors may adversely affect the market price of our common shares, regardless of our operating performance.

In the past, following periods of volatility in the market price of a company's securities, securities class-action litigation has often been instituted. Such litigation, if instituted, could result in substantial costs for us and a diversion of management's attention and resources.

Because of the early stage of development and the nature of our business, our securities are considered highly speculative.

Our securities must be considered highly speculative, generally because of the nature of our business and the early stage of its development. Accordingly, we have not generated significant revenues nor have we realized a profit from our operations to date and there is little likelihood that we will generate significant revenues or realize any profits in the short term. Any profitability in the future from our business will be dependent upon attaining adequate levels of internally generated revenues through locating and developing economic reserves of oil and gas, which itself is subject to numerous risk factors as set forth herein. Since we have not generated significant revenues, we will have to raise additional monies through either securing industry reserve based debt financing, or the sale of our equity securities or debt, or combinations of the above in order to continue our business operations.

The potential profitability of oil and gas ventures depends upon factors beyond the control of our company.

The potential profitability of oil and gas properties is dependent upon many factors beyond our control. For instance, world prices and markets for oil and gas are unpredictable, highly volatile, potentially subject to governmental fixing, pegging, controls, or any combination of these and other factors, and respond to changes in domestic, international, political, social, and economic environments. Additionally, due to worldwide economic uncertainty, the availability and cost of funds for production and other expenses have become increasingly difficult, if not impossible, to project.

These changes and events may materially affect our financial performance.

Adverse weather conditions can also hinder drilling operations. A productive well may become uneconomic in the event water or other deleterious substances are encountered which impair or prevent the production of oil and/or gas from the well. In addition, production from any well may be unmarketable if it is impregnated with water or other deleterious substances. The marketability of oil and gas, which may be acquired or discovered, will be affected by numerous factors beyond our control. These factors include the proximity and capacity of oil and gas pipelines and processing equipment, market fluctuations of prices, taxes, royalties, land tenure, allowable production and environmental protection. These factors cannot be accurately predicted and the combination of these factors may result in our company not receiving an adequate return on invested capital.

Competition in the oil and gas industry is highly competitive and there is no assurance that we will be successful in acquiring the leases.

The oil and gas industry is intensely competitive. We compete with numerous individuals and companies, including many major oil and gas companies, which have substantially greater technical, financial and operational resources and staff. Accordingly, there is a high degree of competition for desirable oil and gas leases, suitable properties for drilling operations and necessary drilling equipment, as well as for access to funds. We cannot predict if the necessary funds can be raised or that any projected work will be completed. Our budget does not anticipate the potential acquisition of acreage although this may change at any time without notice. This acreage may not become available or if it is available for leasing, that we may not be successful in acquiring the leases. There are other competitors that have operations in these areas and the presence of these competitors could adversely affect our ability to acquire additional leases.

The marketability of natural resources will be affected by numerous factors beyond our control, which may result in us not receiving an adequate return on invested capital to be profitable or viable.

The marketability of natural resources, which may be acquired or discovered by us, will be affected by numerous factors beyond our control. These factors include market fluctuations in oil and gas pricing and demand, the proximity and capacity of natural resource markets and processing equipment, governmental regulations, land tenure, land use, regulation concerning the importing and exporting of oil and gas and environmental protection regulations. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in us not receiving an adequate return on invested capital to be profitable or viable.

Oil and gas operations are subject to comprehensive regulation, which may cause substantial delays or require capital outlays in excess of those anticipated causing an adverse effect on our company.

Oil and gas operations are subject to federal, state, and local laws relating to the protection of the environment, including laws regulating removal of natural resources from the ground and the discharge of materials into the environment. Oil and gas operations are also subject to federal, state, and local laws and regulations, which seek to maintain health and safety standards by regulating the design and use of drilling methods and equipment. Various permits from government bodies are required for drilling operations to be conducted; no assurance can be given that such permits will be received. Environmental standards imposed by federal, provincial, or local authorities may be changed and any such changes may have material adverse effects on our activities. Moreover, compliance with such laws may cause substantial delays or require capital outlays in excess of those anticipated, thus causing an adverse effect on us. Additionally, we may be subject to liability for pollution or other environmental damages, which it may elect not to insure against due to prohibitive premium costs and other reasons. To date we have not been required to spend any material amount on compliance with environmental regulations. However, we may be required to do so in future and this may affect our ability to expand or maintain our operations.

Exploration and production activities are subject to certain environmental regulations, which may prevent or delay the commencement or continuance of our operations.

In general, our exploration and production activities are subject to certain federal, state and local laws and regulations relating to environmental quality and pollution control. Such laws and regulations increase the costs of these activities and may prevent or delay the commencement or continuance of a given operation. Compliance with these laws and regulations has not had a material effect on our operations or financial condition to date. Specifically, we are subject to legislation regarding emissions into the environment, water discharges and storage and disposition of hazardous wastes. In addition, legislation has been enacted which requires well and facility sites to be abandoned and reclaimed

to the satisfaction of state authorities. However, such laws and regulations are frequently changed and we are unable to predict the ultimate cost of compliance. Generally, environmental requirements do not appear to affect us any differently or to any greater or lesser extent than other companies in the industry.

Exploratory and development drilling involves many risks and we may become liable for pollution or other liabilities, which may have an adverse effect on our financial position.

Drilling operations generally involve a high degree of risk. Hazards such as unusual or unexpected geological formations, power outages, labor disruptions, blow-outs, sour gas leakage, fire, inability to obtain suitable or adequate machinery, equipment or labor, and other risks are involved. We may become subject to liability for pollution or hazards against which it cannot adequately insure or which it may elect not to insure. Incurring any such liability may have a material adverse effect on our financial position and operations.

Any change to government regulation/administrative practices may have a negative impact on our ability to operate and our profitability.

The laws, regulations, policies or current administrative practices of any government body, organization or regulatory agency in the United States or any other jurisdiction, may be changed, applied or interpreted in a manner which will fundamentally alter the ability of our company to carry on our business.

The actions, policies or regulations, or changes thereto, of any government body or regulatory agency, or other special interest groups, may have a detrimental effect on us. Any or all of these situations may have a negative impact on our ability to operate and/or our profitably.

Item 1B. Unresolved Staff Comments

As a "smaller reporting company" we are not required to provide the information required by this Item.

Item 2. Properties

Principal Executive Offices

We do not own any real property. We currently maintain our executive offices at 633 W. 5th Street, 26th Floor, Los Angeles, CA 90071. Our company pays rent of $685.00 per month for this space

Woodrow Prospect - Teton County, Montana

Effective February 23, 2014, we entered into a lease assignment agreement with West Bakken Energy Holdings, Ltd. Pursuant to the terms of the lease assignment agreement, we have acquired an undivided one-hundred percent interest in West Bakken's interest (a net 50% working interest) in certain oil and gas properties comprising of 12,233.93 acres in Montana, owned by Hillcrest Resources Ltd.

On October 2, 2015, we entered into a lease assignment agreement to acquire the remaining 50% working interest in certain oil and gas properties comprising of 12,233.93 acres in Montana, owned by Hillcrest Resources Ltd. As a result of these two lease assignment agreements, our company owns a net 100% working interest in certain oil and gas properties comprising 12,233.93 acres in Teton County, Montana.

Our company's Canadian National Instrument 51-101 Report (June 2014) estimates the Woodrow Prospect to represent net recoverable prospective resources for Black Stallion of 80.8 million barrels of oil (MMBO) and 16.9 billion cubic feet of natural gas (Bcf).[1]

Located due west of Williston Basin's prolific Montana-North Dakota Bakken, the Alberta Basin Bakken is expected to deliver approximately 2 to 3 billion barrels of recoverable oil.[2]

The province surrounding the Woodrow Prospect, meanwhile, may contain as much as 1 billion barrels of oil recoverable (Sandomierski et al., 2002).[1]

Advances in horizontal drilling and other modern techniques are being applied within the Alberta Basin Bakken, which features 20-30' of pay in its critical Middle Member (Sappington) compared to an average pay of 10' in the Williston

Basin.[3]

1 Woodrow Prospect 51-101 report, B.L. Whelan, P. Geo., June 30, 2014.

2 Hillcrest Resources Corporate Presentation, Jan. 2012.

3 Norstra Energy website, Oct. 29, 2014.

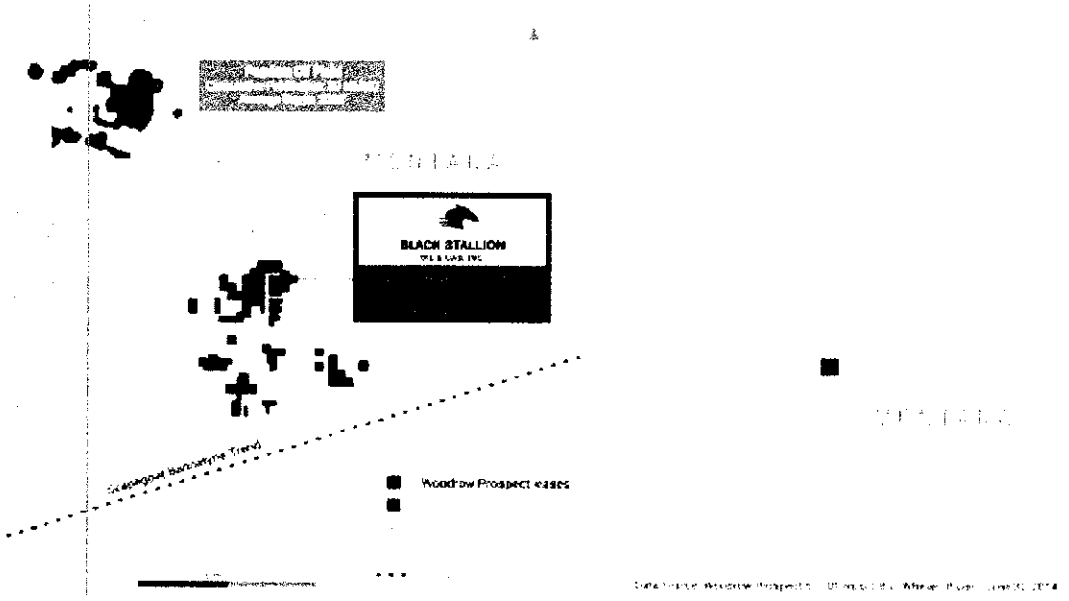
Proximity to Production & Activity

Over 280 MMBO has been produced to date from 3 large fields between 12 to 40 miles from the Woodrow Prospect within the Alberta Basin Bakken.[4]

Interest in the Alberta Basin Bakken over the past few years has resulted in major industry players investing in excess of $180 million to acquire land in the fairway's southern region,[5] close to the Woodrow Prospect. Among the companies that have invested in the play are ExxonMobil (NYSE:XOM | Market Cap: $405.57B), Shell (NYSE:RDS.A | $228.06B), Occidental (NYSE:OXY | $68.72B), Encana (NYSE:ECA | $13.58B), and Crescent Point Energy (TSX:CPG | $16.38B), who is currently conducting high-impact exploration for conventional and unconventional oil opportunities.[6]

Exploration activity nearby the Woodrow Prospect has included a $41M exploration program on an adjoining acreage, consisting of 3-D seismic, a 7 vertical well program, and a 3 horizontal well drilling program.[7]

The Woodrow Prospect is approximately 6 miles from good pipeline infrastructure, which has served Canadian production and the once prolific Cut Bank oil and gas field;[8] within 12 miles from the Pondera Field (30 MMBO); and 40 miles from a refinery at Great Falls, Montana.[1]



Over 280 MMBO has been produced to date from 3 large fields between 12 to 40 miles from the Woodrow Prospect within the Alberta Basin Bakken
Nearby exploration activity has included a $41M exploration program on an adjoining acreage consisting of 3-D seismic, a 7 vertical well program,
and a 3 horizontal well drilling program

4 Primary Petroleum presentation, May 2013.

5 DeeThree Exploration Annual Report, 2010.

6 Crescent Point Energy website, Oct. 28, 2014.

7 Hillcrest Resources website, Oct. 30, 2013.

8 American Association of Petroleum Geologists website, June 2011.

Horizons & Exploration Potential

In June 2014, our company received a Canadian National Instrument 51-101 Report from B.L. Whelan, P. Geo. on the 12-lease Woodrow Prospect.[1] The author reviewed the available technical data, reports derived from the public domain, and information from wells within the leases and currently producing wells in adjacent fields.

The Whelan report concludes the Woodrow Prospect offers multiple opportunities for success in oil and gas production across multiple potential targets at shallow depths. The report also recommends an exploration program be carried out on the leases to determine the potential hydrocarbon content of the various formations.[1] Our company is currently developing an exploration program to better determine the Woodrow Prospect's production potential.

The initial phase of the exploration program is expected to include 3-D seismic procedures and computer treatment of geological and geophysical data.

Geology & Targets

The multi-reservoir Woodrow Prospect lies along the eastern flank of the productive Sweetgrass Arch and at the western end of a province of heavy oil shows in the Jurassic Swift sandstone. The area is considered to be of high potential due to the possibility of traps in multiple zones. The prospect's shallow-depth targets include both heavy oil in the Jurassic Swift Formation (estimated at 1,500'), conventional oil in the Sun River (approximately 1,800'), Devonian Duperow and Nisku (estimated at 3,000' to 3,200'), and the Mississippian Bakken (estimated below 2,000'). The prospect also represents potential gas production from the Duperow as well as the Cretaceous Blackleaf, Cretaceous Bow Island, Dakota, and Cutbank Sands that are found at depths of less than 1,000.[1]

Nearby Production & Prospect Shows

A major target of the Woodrow Prospect is the prolific Sun River Dolomite, which produces oil (30+ MMBO from approximately 350 wells) and gas at depths between 1,900' to 2,000' roughly 12 miles to the northwest in the Pondera Oilfield. A recent New Miami horizontal well to the northwest was successfully completed in the Sun River Dolomite with oil production tests in excess of 150 barrels of oil per day (bopd) next to vertical offsets producing 10 bopd, which indicates the economics of the Swift can be enhanced by horizontal drilling and completions.

Within the Woodrow Prospect leases, oil and gas have been produced from the Sun River in 4 wells. The Swift Formation has produced 1.5 MMBO in 2 fields 15 miles to the prospect's northeast. Within the Woodrow Prospect leases, the Swift is well developed with a section that is typically 25 to 53' thick, saturated with oil throughout, and possessing excellent porosity (14-30%) over large areas of the prospect. Reports of oil in the Swift have come from 3 wells drilled on the prospect.

Other hydrocarbon shows within the prospect have been associated with the Bow Island, Nisku and Duperow targets for a total of 12 wells within the Woodrow Prospect having hydrocarbon shows with 6 of those being vertical producers.[1] The Bakken Formation continues to attract active leasing from various companies,[1] including Anadarko Petroleum (NYSE: APC | $44.85B) taking 7 new Alberta Bakken permits and assuming ownership of 3 others in Toole County, Montana, in June 2014.[9]

Dee Three Exploration (TSX: DTX | $591.62M), meanwhile, has discovered an oil pool in the play running 14 miles long and 4 miles wide; had drilled 28 horizontal wells in the play as of year-end 2013 with reported production of approximately 4,000 barrels per day of light oil; and planned on drilling 18 more wells in the Alberta Bakken in 2014.[10]

9 Oil and Gas Investor website, Aug. 18, 2014.

10 Oil and Gas Enquirer website, Apr. 30, 2014.

Exploration & Development Program

Our company's initial exploration phase includes plans for a new 3-D seismic program and computer manipulation of data to determine the hydrocarbon potential of the leases. Following the seismic survey, a vertical well will be drilled to test the section. Depending upon the results discovered in the vertical well, a horizontal well program could be initiated to develop the various potential productive zones.

In particular, the Duperow should be considered for a horizontal drilling program to maximize the production potential.

Region - Alberta Basin Bakken

According to the American Association of Petroleum Geologists (AAPG), the Alberta Basin Bakken, which stretches from northwest Montana into Alberta, is a significant new Bakken Shale oil play.[11] While estimates vary, the consensus is that the Alberta Basin Bakken is expected to deliver approximately 2 to 3 billion barrels (BBO) of recoverable oil.[12]

The Alberta Basin Bakken is a proven hydrocarbon system,[13] with its first wells coming on stream in late 2010.[14]

Analog to Williston Basin Bakken

According to industry leaders, what makes the Alberta Bakken attractive is the potential and similarities it shares with the Williston Basin.[15] The Williston Basin's prolific Montana-North Dakota Bakken has become one of the most significant onshore oil developments in North America in decades.[2]

The US Geological Survey's (USGS) assessment of the Williston Basin region in 2013 concluded it contains an estimated mean of 6.7 trillion cubic feet (TCF) of recoverable natural gas and 7.5 BBO of recoverable oil (a twofold increase over the USGS's 2008 assessment).[16] Since the time of the 2008 USGS assessment, the Williston Basin has produced approximately 450 million barrels of oil (MMBO).[17]

Located due west of the Williston Basin is the Alberta Basin Bakken, which the AAPG considers to be an analog to existing Devonian shale oil production.[11] While sharing many characteristics with the Williston Basin, the Alberta Basin Bakken features 20-30' of pay compared to an average of only 10' in the Williston Basin,[18] and lower drilling costs due to shallower burial depths and a different class of rig being required.[12]

Region Investment & Activity

Industry investment in the Alberta Basin Bakken to date, including investments in land, joint ventures, exploration and drilling, is estimated at approximately $500 million,[15] with experienced companies largely tying up the region's lands at different times.[19]

11 American Association of Petroleum Geologists website, June 2011.

12 Hillcrest Resources Corporate Presentation, Jan. 2012 & Jan. 2014.

13 BMO Technical Update: The Alberta Bakken Petroleum System, Apr. 2011

14 Primary Petroleum presentation, May 2013.

15 Petroleum News, May 6, 2012.

16 US Geological Survey (USGS) website, May 2, 2013.

17 USGS Assessment of Undiscovered Oil Resources in the Bakken and Three Forks Formations, 2013.

18 Norstra Energy website, Oct. 29, 2014.

19 Petroleum News, March 31, 2013.

In June 2014, Anadarko Petroleum (NYSE: APC | Market Cap: $44.85B) took 7 new Alberta Bakken permits and assumed ownership of 3 others in Toole County, Montana, for horizontal wildcats seeking Bakken pay. Included in the 10 permits is Bill Barret Corp.'s 2012 horizontal well, which found the Bakken at 3,200 feet in Rattlesnake Coulee Field. Anadarko's well completion plans filed with the state include 22 packers and 19 sleeves.[20]

DeeThree Exploration (TSX: DTX | $591.62M), meanwhile, has discovered an oil pool in the play running 14 miles long and 4 miles wide; had drilled 28 horizontal wells in the play as of year-end 2013 with reported production of approximately 4,000 barrels per day of light oil; and planned on drilling 18 more wells in the Alberta Bakken in 2014.[21]

While minimal news is available on the region's wells due to most of them being classified as confidential,[15] as of 2011, Montana's most active driller, Newfield Exploration (NYSE:NFX | $4.01B), had drilled 7 vertical wells, completed and placed on production 2 horizontal wells, and announced that all of its Alberta Bakken wells to date had encountered oil.[11]

Other major players' activities in the Alberta Basin Bakken have included Murphy Oil (NYSE:MUR | $9.35B) drilling 2 appraisal wells of a 6-well program in 2011, and later announcing it hit oil in the region's Three Forks zone.[15] As of early 2013, Murphy's initial well in the Three Forks zone had been on production for over 300 days and was still achieving rates near 200 barrels a day.[22] As of mid-2012, Shell (NYSE:RDS.A | $228.06B) had licensed 4 new wildcat horizontal wells in the Del Bonita area just north of the Montana border, with 1 well drilled.[15]

Other exploration plans by companies or their joint venture partners have included ExxonMobil (NYSE:XOM | $405.57B), Occidental (NYSE:OXY | $68.72B), Encana (NYSE:ECA | $13.58B), Rosetta Resources (NASDAQ:ROSE | $2.33B), and Crescent Point Energy (TSX:CPG | $16.38B), who is currently conducting high impact exploration on its Alberta Basin Bakken properties for both conventional and unconventional oil opportunities.[23]

20 Oil and Gas Investor website, Aug. 18, 2014.

21 Oil and Gas Enquirer website, Apr. 30, 2014.

22 Oil and Gas Inquirer website, Mar. 17, 2013.

23 Crescent Point Energy website, Oct. 29, 2014.

Region Estimates & Production

Contributing to the overall consensus that the Alberta Basin Bakken will deliver approximately 2 to 3 BBO of recoverable oil is the estimate from global energy research firm, Wood Mackenzie, that 2.6 BBO may be recovered from the region.[18]

According to the AAPG, meanwhile, estimates of the total resource in place vary from 10 to 15 MMBO equivalent per square mile.[11]

Of the 130+ wells drilled in the Alberta Basin Bakken to test various reservoirs, most have used the modern technique of horizontal drilling,[14] while 1 shale well in particular has been producing in northwest Montana for 35+ years.[11]

Region Exploration Details

While overall industry investment in the Alberta Basin Bakken is estimated at approximately $500 million,[15] major industry players have invested in excess of $180 million in the region's southern area,[24] close to our company's Woodrow Prospect.

In particular, Occidental Petroleum (NYSE:OXY | $68.72B) held a 32.5% interest in a property that directly adjoins Black Stallion's Woodrow Prospect,[25] where a $41-million exploration program for 2011/12 included 3-D seismic, a 7 vertical well program and 3 horizontal well drilling program.[14]

Region & Geology

The Alberta Basin Bakken stretches for roughly 175 miles north-to-south by 50 miles east-to-west in northern Montana and southern Alberta.[13]

In Montana, the potential play area includes Glacier, Toole, Pondera and Teton counties. Where it extends across the border into Canada, the Bakken equivalent is known as the Exshaw.[11] The region's dark, organic-rich shale is recognized as an excellent source rock that has produced much of the oil found in conventional reservoirs in Alberta.[19]

According to BMO Capital Markets, the Alberta Basin Bakken is interpreted as a Deep Basin Light Tight Oil resource play, with characteristics including pervasive petroleum saturation, upper and lower carbonate reservoir units, and proven production and hydrocarbon recoveries.[13]

The AAPG indicates that, as with the Williston Basin's Bakken to the east, the Alberta Basin Bakken represents attractive shale oil features, including multiple prospective zones – the Nisku, Bakken-Three Forks and Lodgepole formations – as well as other secondary targets.

The area also represents good pipeline infrastructure, which has served Canadian production and the once prolific Cut Bank oil and gas field.[11]

Item 3. Legal Proceedings

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial stockholder, is an adverse party or has a material interest adverse to our interest.

Item 4. Mine Safety Disclosures

Not applicable.

24 Dee Three Exploration Annual Report, 2010.

25 Fairfield Sun Times website, Jan. 22, 2013.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Market for our Common Stock

Our common shares are quoted on the OTC Markets under the symbol "BLKG." The following quotations, obtained from Stockwatch, reflect the high and low bids for our common shares based on inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions.

The following table reflects the high and low bid information for our common stock obtained from Stockwatch and reflects inter-dealer prices, without retail mark-up, markdown or commission, and may not necessarily represent actual transactions.

The high and low bid prices of our common stock for the periods indicated below are as follows:

	OTC Markets	
Quarter Ended	**High**	**Low**
December 31, 2015	$ 1.25	$ 0.075
September 30, 2015	$ 2.39	$ 0.815
June 30, 2015	$ 2.00	$ 0.50
March 31, 2015	$ 0.50	$ 0.5
December 31, 2014	$ 0.85	$ 0.15
September 30, 2014 (2)	$ 0.15	$ 0.15
June 30, 2014 (2)	$ 0.15	$ 0.15
March 31, 2014 (2)	$ 0.15	$ 0.15
December 31, 2013	$ 0.15	$ 0.00

(1) The first trade of our common shares was on November 13, 2013.

(2) There were no trades of our shares during the quarter.

Our common shares are issued in registered form. Interwest Transfer Company, Inc., 1981 Murray Holladay Road, Suite 100, Salt Lake City, UT 84117 (Telephone: 801-272-9294; Facsimile: 801-277-3147) is the registrar and transfer agent for our common shares.

Record Holders

As of March 16, 2016, we had outstanding 45,638,090 shares of common stock, which were held by 7 shareholders of record.

Dividends

Since our inception, we have not declared nor paid any cash dividends on our capital stock and we do not anticipate paying any cash dividends in the foreseeable future. Our current policy is to retain any earnings in order to finance our operations. Our board of directors will determine future declarations and payments of dividends, if any, in light of the then-current conditions it deems relevant and in accordance with applicable corporate law.

Securities Authorized for Issuance under Equity Compensation Plans

We have no existing equity compensation plan.

Recent Sales of Unregistered Securities; Use of Proceeds from Sale of Registered Securities

We did not issue any equity securities which were not registered under the Securities Act during the year ended December 31, 2015 that were not otherwise disclosed on our quarterly reports on Form 10-Q or our Current Reports on Form 8-K filed during the year ended December 31, 2015.

Purchases of Equity Securities by the Issuer and Affiliated Purchases

We did not purchase any of our shares of common stock or other securities during the fourth quarter of our fiscal year ended December 31, 2015.

Item 6. Selected Financial Data

As a "smaller reporting company", we are not required to provide the information required by this Item.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion should be read in conjunction with our audited financial statements and the related notes for the years ended December 31, 2015 and December 31, 2014 that appear elsewhere in this annual report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward looking statements. Factors that could cause or contribute to such differences include, but are not limited to those discussed below and elsewhere in this annual report, particularly in the section entitled "Risk Factors" beginning on page 8 of this annual report.

Our audited financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

Results of Operations

The following summary of our results of operations should be read in conjunction with our audited financial statements for the years ended December 31, 2015 and 2014 which are included herein.

Our operating results for the years ended December 31, 2015 and 2014 are summarized as follows:

	Year Ended December 31, 2015	Year Ended December 31, 2014
Revenue	$ -	$ -
Amortization expense	$ 2,317	$ 1,158
Consulting fees	$ 81,000	$ 35,000
Filing fees	$ 20,857	$ 3,776
Other costs	$ 22,947	$ 5,000
Professional fees	$ 40,870	$ 24,846
Research and development	$ -	$ 3,129
Rental expense	$ 14,078	$ 11,061
Website expenses	$ 7,000	$ 8,267
Net Loss	$ (201,969)	$ (92,237)

We had no revenue for the year ended December 31, 2015. For the year ended December 31, 2015 we had total operating expenses of $201,969 compared to $92,237 for the year ended December 31, 2014. The 109,732 increase in operating expenses in primarily due to consulting fees.

Liquidity and Capital Resources

Working Capital

At December 31, 2015	At December 31, 2014

Current Assets	$ 28,842	$ 26,568
Current Liabilities	$ 12,855	$ 10,929
Working Capital (Deficit)	$ 15,987	$ 15,639

Cash Flows

	Year Ended December 31, 2015	Year Ended December 31, 2014
Net Cash provided by (used in) Operating Activities	$ (196,647)	$ (85,093)
Net Cash provided by (used in) Investing Activities	$ (50,000)	$ -
Net Cash provided by (used in) Financing Activities	$ 222,753	$ 109,203
Increase (decrease) in cash and cash equivalents	$ (23,894)	$ 24,110

As of December 31, 2015 we had total assets of $332,317.00, total liabilities of $12,855, and stockholders' equity of $319,462, as compared to total assets of $32,360, total liabilities of $10,929 and stockholders' deficit of $21,431 as of December 31, 2014.

We had cash and cash equivalents as of December 31, 2015 of $216 compared to $24,110 as of December 31, 2014. Our working capital was $15,987 as at December 31, 2015 compared to a working capital of $15,639 as at December 31, 2014.

Net cash used in our operating activities during the year ended December 31, 2015 was $196,647, as compared to net cash used in operating activities of $85,093 for the year ended December 31, 2014.

Net cash used in investing activities in the year ended December 31, 2015 was $50,000, compared to $0 used in investing activities during the year ended December 31, 2014.

Net cash provided by financing activities in the year ended December 31, 2015 was $222,753, compared to $109,203 provided by financing activities in year ended December 31, 2014. The 113,550, net increase in cash provided by financing activities in 2015 resulted primarily from sales of our common stock.

Going Concern

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive acquisitions and activities. For these reasons, our auditors stated in their report on our audited financial statements that they have substantial doubt that we will be able to continue as a going concern without further financing.

Limited Operating History; Need for Additional Capital

There is no historical financial information about us upon which to base an evaluation of our performance. We are an exploration stage corporation and have not generated revenues from operations. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources. To become profitable and competitive, we will need to realize revenue from our oil and gas sales.

Plan of Operation

We are an exploration stage company with no revenues and a short operating history. Our independent auditor has issued an audit opinion which includes a statement expressing substantial doubt as to our ability to continue as a going concern. This means that there is substantial doubt that we can continue as an on-going business for the next twelve months unless we generate sufficient revenues.

There is no assurance we will ever reach that point. In the meantime the continuation of our company is dependent upon the continued financial support from our shareholders, our ability to obtain necessary equity financing to continue operations and the attainment of profitable operations.

Our current cash balance is $42.46. We will require further capital to cover the expenses we will incur during the next twelve months.

We have sold $221,680 in equity securities since our inception on September 14, 2011 to pay for our start-up operations. A former president of our company has loaned our company $1,079 as of December 31, 2015.

Our plan of operation for the next twelve months is to pursue acquisition of leases and/or existing oil and gas wells which have potential for production, if revenues warrant.

We anticipate spending $60,000 on consulting fees, $50,000 on professional fees, which includes legal costs and fees payable for complying with our reporting obligations, $8,000 in general administrative costs and $2,000 in filing fees. Total expenditures over the next 12 months are therefore expected to be approximately $120,000.

Estimated Net Expenditures During the Next Twelve Months

Description	Amount
Consulting fees	$ 60,000
Filing fees	$ 2,000
Professional fees	$ 50,000
Other costs	$ 8,000
Total	**$ 120,000**

We have suffered recurring losses from operations. The continuation of our company is dependent upon our company attaining and maintaining profitable operations and raising additional capital as needed.

The continuation of our business is dependent upon obtaining further financing, a successful program of development, and, finally, achieving a profitable level of operations. The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.

There are no assurances that we will be able to obtain further funds required for our continued operations. We are pursuing various financing alternatives to meet our immediate and long-term financial requirements. There can be no assurance that additional financing will be available to us when needed or, if available, that it can be obtained on commercially reasonable terms. If we are not able to obtain the additional financing on a timely basis, we will be unable to conduct our operations as planned, and we will not be able to meet our other obligations as they become due. In such event, we will be forced to scale down or perhaps even cease our operations.

Cash on hand as of December 31, 2015 was $216.

We are not aware of any known trends, demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in our liquidity increasing or decreasing in any material way.

Future Financings

We anticipate continuing to rely on equity sales of our common stock in order to continue to fund our business operations. Issuances of additional shares will result in dilution to our existing stockholders. There is no assurance that we will achieve any additional sales of our equity securities or arrange for debt or other financing to fund our planned business activities.

We presently do not have any arrangements for additional financing for the expansion of our exploration operations, and no potential lines of credit or sources of financing are currently available for the purpose of proceeding with our plan of operations.

Critical Accounting Policies

The principal accounting policies are set out below, these policies have been consistently applied to the period presented, unless otherwise stated:

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and reported amounts of revenues and expenses. These estimates and assumptions are based on management's best estimates and judgment. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors, including the current economic environment, which management believes to be reasonable under the circumstances.

Our company adjusts such estimates and assumptions when facts and circumstances dictate. Illiquid credit markets, volatile equity, foreign currency, and energy markets have combined to increase the uncertainty inherent in such estimates and assumptions. As future events and their effects cannot be determined with precision, actual results could differ significantly from these estimates. Changes in those estimates resulting from continuing changes in the economic environment will be reflected in the financial statements in future periods. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and equivalents include investments with initial maturities of three months or less. Our company maintains our cash balances at credit-worthy financial institutions that are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.

Property, Plant and Equipment

Our company does not own any property, plant and equipment.

Intellectual Properties

Our company has adopted the provisions of ASC 350-50, Website Development Costs. All costs incurred during the planning phase of a website are expensed as research and development.

Costs incurred in the development stage, including the purchase of a domain name, are capitalized and reviewed annually for impairment.

Expenses subsequent to the launch will be expensed as research and development expenses. Our company will expense upgrades and revisions to our website as incurred.

Once the website is available for use, the asset will be amortized over its useful life on a straight line basis, estimated to be 3 years, and is tested for impairment annually.

Oil and Natural Gas Properties

Our company follows the full-cost method of accounting for oil and gas properties. Accordingly, all costs associated with acquisition, exploration and development of oil and gas reserves, including directly related overhead costs, are capitalized.

All capitalized costs of oil and gas properties, including the estimated future costs to develop proved reserves, are amortized on the unit-of-production method using estimates of proved reserves. Investments in unproved properties and major development projects are not amortized until proved reserves associated with the projects can be determined or until impairment occurs. If the results of an assessment indicate that the properties are impaired, the amount of the impairment is included in loss from continuing operations before income taxes and the adjusted carrying amount of the unproved properties is amortized on the unit-of-production method.

Impairment of Long Lived Assets

Our company reviews and evaluates long-term assets for impairment when events or changes in circumstances indicate that the related carrying amounts may not be recoverable. The assets are subject to impairment consideration under ASC 360-10-35-17 if events or circumstances indicate that their carrying amount might not be recoverable. When our

company determines that an impairment analysis should be done, the analysis will be performed using the rules of ASC 930-360-35 Asset Impairment, and 360-10-15-3 through 15-5, Impairment or Disposal of Long-Term Assets.

Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities are carried at amortized cost and represent liabilities for goods and services provided to our company prior to the end of the financial year that are unpaid and arise when our company becomes obliged to make future payments in respect of the purchase of these goods and services.

Earnings per Share

Our company computes net loss per share in accordance with ASC 260, "Earnings Per Share" ASC 260 requires presentation of both basic and diluted earnings per share ("EPS") on the face of the income statement. Basic net loss per share is computed by dividing net loss attributable to common shareholders by the weighted average number of common shares outstanding. Diluted net loss per share is computed by dividing net loss attributable to common shareholders by the weighted average number of common shares outstanding plus the number of common shares that would be issued assuming exercise or conversion of all potentially dilutive common shares. Potentially dilutive securities are excluded from the calculation when their effect would be anti-dilutive. For all years presented in the financial statements, all potentially dilutive securities have been excluded from the diluted share calculations as they were anti-dilutive as a result of the net losses incurred for the respective years. Accordingly, basic shares equal diluted shares for all years presented.

	December 31, 2015	December 31, 2014
Potentially dilutive securities were comprised of the following:		
Warrants	519,090	300,000

Income Taxes

Income taxes are accounted for in accordance with ASC Topic 740, "Income Taxes." Under the asset and liability method, deferred tax assets and liabilities are recognized for the future consequences of differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases (temporary differences). Deferred tax assets and liabilities are measured using tax rates expected to apply to taxable income in the years in which those temporary differences are recovered or settled. Valuation allowances for deferred tax assets are established when it is more likely than not that some portion or all of the deferred tax assets will not be realized.

Treasury Stock

We account for treasury stock under the cost method. When treasury stock is re-issued at a price higher than its cost, the difference is recorded as a component of additional paid-in-capital in our Balance Sheets. When treasury stock is re-issued at a price lower than its cost, the difference is recorded as a component of additional paid-in-capital to the extent that there are gains to offset the losses. If there are no treasury stock gains in additional paid-in-capital, the losses upon re-issuance of treasury stock are recorded as a component of retained earnings in our Balance Sheets. Our company's accounting policy upon the formal retirement of treasury stock is to deduct its par value from common stock and to reflect any excess of cost over par value as a deduction from Additional Paid-in Capital.

Fair Value of Financial Instruments

Our company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level.

The following are the hierarchical levels of inputs to measure fair value:

- Level 1: Quoted prices in active markets for identical instruments;
- Level 2: Other significant observable inputs (including quoted prices in active markets for similar instruments);
- Level 3: Significant unobservable inputs (including assumptions in determining the fair value of certain investments).

Recent Accounting Pronouncements

In June 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-10—Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation. ASU 2014-10 eliminates several of the reporting requirements for development stage entities, including the requirement to present inception to date information in the statements of income, cash flows, and shareholder equity, and to label the financial statements as those of a development stage entity. ASU 2014-10 also clarifies that the guidance in Accounting Standards Codification ("ASC") Topic 275, "Risks and Uncertainties", is applicable to entities that have not commenced principal operations, and eliminates an exception to the sufficiency-of-equity risk criterion for development stage entities, and will require all reporting entities that have an interest in development stage enterprises to apply consistent consolidation guidance for variable interest entities. ASU 2014-10 is effective for all annual reporting periods beginning after December 15, 2014, with early adoption permitted.

In August 2014, the FASB issued Accounting Standards Update "ASU" 2014-15 on "Presentation of Financial Statements Going Concern (Subtopic 205-40) - Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern". Currently, there is no guidance in U.S. GAAP about management's responsibility to evaluate whether there is substantial doubt about an entity's ability to continue as a going concern or to provide related footnote disclosures. The amendments in this Update provide that guidance. In doing so, the amendments are intended to reduce diversity in the timing and content of footnote disclosures. The amendments require management to assess an entity's ability to continue as a going concern by incorporating and expanding upon certain principles that are currently in U.S. auditing standards. Specifically, the amendments (1) provide a definition of the term substantial doubt, (2) require an evaluation every reporting period including interim periods, (3) provide principles for considering the mitigating effect of management's plans, (4) require certain disclosures when substantial doubt is alleviated as a result of consideration of management's plans, (5) require an express statement and other disclosures when substantial doubt is not alleviated, and (6) require an assessment for a period of one year after the date that the financial statements are issued (or available to be issued). We do not believe that the adoption of the provisions of this ASU will have any impact on our results of operations, cash flows or financial condition.

In the period ended December 31, 2014, our company has elected to early adopt Accounting Standards Update ("ASU") No. 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. The adoption of this ASU allows our company to remove the inception to date information and all references to development stage.

Off-Balance Sheet Arrangements

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in our financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to our stockholders.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

As a "smaller reporting company", we are not required to provide the information required by this Item.

Item 8. Financial Statements and Supplementary Data

BLACK STALLION OIL AND GAS INC

FINANCIAL STATEMENTS
for the year ended December 31, 2015

CONTENTS:	PAGE
Report of Independent Registered Public Accounting Firm	F-1
Balance Sheets as of December 31, 2015 and 2014	F-2
Statement of Operations for the year ended December 31, 2015 and 2014	F-3
Statements of Stockholders' Equity for the year ended December 31, 2015 and 2014	F-4
Statements of Cash Flows for the year ended December 31, 2015 and 2014	F-5
Notes to the Financial Statements	F-6

WEINSTEIN & CO.

REPORT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Black Stallion Oil and Gas Inc

We have audited the accompanying balance sheets of Black Stallion Oil and Gas Inc ("the Company") as of December 31, 2015 and 2014 and the related statements of operations, changes in stockholders' equity and cash flows for the years then ended.These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Black Stallion Oil and Gas Inc as of December 31, 2015 and 2014 and the results of its operations and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has not established any source of revenue to cover its operating costs. As of December 31, 2015, the Company has insufficient cash resources to meet its planned business objectives. These and other factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plan regarding these matters is also described in Note 2 to the financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Dov Weinstein & Co. C.P.A. (Isr)

Jerusalem, Israel
March 20, 2016

Jerusalem: [illegible] | Tel-Aviv [illegible] | [illegible] TIAG

BLACK STALLION OIL AND GAS INC
BALANCE SHEETS
as of

	Notes	December 31, 2015	December 31, 2014
		$	$
ASSETS			
Current assets:			
Cash and cash equivalents		216	24,110
Prepaid expenses		2,458	2,458
Loan to related party		26,168	-
Total current assets		28,842	26,568
Intangible assets, net	3	303,475	5,792
TOTAL ASSETS		332,317	32,360
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities:			
Accounts payable and accrued liabilities		12,855	9,850
Loan from related party		-	1,079
Total liabilities		12,855	10,929
Stockholders' Equity	4		
Common stock, $0.0001 par value; 6,000,000,000 shares authorized; 45,638,090 and 43,872,000 shares issued and outstanding at December 31, 2015 and 2014		4,387	4,387
Additional paid-in capital		567,292	67,292
Common stock subscribed		150,000	150,000
Accumulated deficit		(402,217)	(200,248)
Total Stockholders' Equity		319,462	21,431
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		332,317	32,360

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

BLACK STALLION OIL AND GAS INC
STATEMENT OF OPERATIONS

	For the year ended

	December 31, 2015	December 31, 2014
	$	$
Revenue	-	-
Operating expenses:		
General and administrative expenses:		
Amortization	2,317	1,158
Consulting fees	81,000	35,000
Filing	20,857	3,776
Other costs	22,947	5,000
Professional fees:		
Accounting	4,000	2,000
Auditor's fees	8,000	12,000
Legal fees	16,287	10,846
Investor relations	12,583	-
Setup costs	12,900	-
Research and development	-	3,129
Rental expense	14,078	11,061
Website costs	7,000	8,267
Total operating expenses	(201,969)	(92,237)
Net Loss	(201,969)	(92,237)
Net loss per common share - basic and diluted		
Net loss per share attributable to common stockholders	(0.00)	(0.00)
Weighted-average number of common shares outstanding	45,638,090	43,872,000

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

BLACK STALLION OIL & GAS INC
STATEMENT OF STOCKHOLDERS' DEFICIT
for the year ended December 31, 2015

	Common Stock		Additional paid-in capital	Common Stock Subscribed	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount				
		$	$	$	$	$
Balance at January 1, 2014	43,872,000	4,387	67,292	-	(108,011)	(36,332)
Proceeds from stock subscription - private placement	-	-	-	150,000	-	150,000
Loss for the year	-	-	-	-	(92,237)	(92,237)
Balance at December 31, 2014	43,872,000	4,387	67,292	150,000	(200,248)	21,431
Common stock subscribed			500,000			500,000

Loss for the period	-	-	-	-	(201,969)	(201,969)
Balance at December 31, 2015	43,872,000	4,387	567,292	150,000	(402,217)	319,462

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

BLACK STALLION OIL AND GAS INC
STATEMENT OF CASH FLOWS

	For the year ended	
	December 31, 2015	**December 31, 2014**
	$	**$**
CASH FLOW FROM OPERATING ACTIVITIES		
Net loss	(201,969)	(92,237)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Amortization expense	2,317	1,158
Changes in operating assets and liabilities:		
Prepaid expenses	-	-
Accounts payable and accrued liabilities	3,005	5,986
Net cash used in operating activities	(196,647)	(85,093)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of capital assets	(50,000)	0
Purchase of intangible assets	-	-
Net cash used in investing activities	(50,000)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from overdraft facilities	-	5
Proceeds from the sale of common stock and warrants	250,000	150,000
Proceeds from loan with related party	(27,247)	(40,802)
Net cash provided by financing activities	222,753	109,203
Movement in cash and cash equivalents	(23,894)	24,110
Cash and cash equivalents at the beginning of the year	24,110	-
Cash and cash equivalents at the end of the year	216	24,110

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

BLACK STALLION OIL AND GAS INC
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – NATURE OF BUSINESS AND BASIS OF PRESENTATION

Black Stallion Oil and Gas Inc. (the "Company") is a Delaware corporation. The Company's business plan involves

exploration and development of oil and gas properties.

On September 10, 2013, the Company changed its name to Black Stallion Oil and Gas Inc (formerly Secure IT Corp) and changed its business plan to that of exploration and development of oil and gas properties.

Basis of Presentation

The Company maintains its accounting records on an accrual basis in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

These financial statements are presented in US dollars.

Fiscal Year End

The Corporation has adopted a fiscal year end of December 31.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies are set out below, these policies have been consistently applied to the period presented, unless otherwise stated:

Going concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. As at December 31, 2015, the Company has a loss of $201,969 and accumulated losses from operations of $402,217 and has earned no revenues since inception. The Company intends to fund operations through equity financing arrangements, which may be insufficient to fund its capital expenditures, working capital and other cash requirements for the year ending December 31, 2015.

In response to these problems, management intends to raise additional funds through public or private placement offerings.

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and reported amounts of revenues and expenses. These estimates and assumptions are based on management's best estimates and judgment. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors, including the current economic environment, which management believes to be reasonable under the circumstances.

The Company adjusts such estimates and assumptions when facts and circumstances dictate. Illiquid credit markets, volatile equity, foreign currency, and energy markets have combined to increase the uncertainty inherent in such estimates and assumptions. As future events and their effects cannot be determined with precision, actual results could differ significantly from these estimates. Changes in those estimates resulting from continuing changes in the economic environment will be reflected in the financial statements in future periods. Actual results could differ from those estimates.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Cash and cash equivalents

Cash and equivalents include investments with initial maturities of three months or less. The Company maintains its cash balances at credit-worthy financial institutions that are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.

Property, Plant and Equipment

The Company does not own any property, plant and equipment.

Intellectual Properties

The Company has adopted the provisions of ASC 350-50, Website Development Costs. All costs incurred during the planning phase of a website are expensed as research and development.

Costs incurred in the development stage, including the purchase of a domain name, are capitalized and reviewed annually for impairment.

Expenses subsequent to the launch will be expensed as research and development expenses. The Company will expense upgrades and revisions to its website as incurred.

Once the website is available for use, the asset will be amortized over its useful life on a straight line basis, estimated to be 3 years, and is tested for impairment annually.

Oil and Gas Properties and Impairment

The Company follows the full-cost method of accounting for oil and gas properties. Accordingly, all costs associated with acquisition, exploration and development of oil and gas reserves, including directly related overhead costs, are capitalized.

All capitalized costs of oil and gas properties, including the estimated future costs to develop proved reserves, are amortized on the unit-of-production method using estimates of proved reserves. Investments in unproved properties and major development projects are not amortized until proved reserves associated with the projects can be determined or until impairment occurs. If the results of an assessment indicate that the properties are impaired, the amount of the impairment is included in loss from continuing operations before income taxes and the adjusted carrying amount of the unproved properties is amortized on the unit-of-production method.

Impairment of Long Lived Assets

The Company reviews and evaluates long-term assets for impairment when events or changes in circumstances indicate that the related carrying amounts may not be recoverable. The assets are subject to impairment consideration under ASC 360-10-35-17 if events or circumstances indicate that their carrying amount might not be recoverable. When the Company determines that an impairment analysis should be done, the analysis will be performed using the rules of ASC 930-360-35 Asset Impairment, and 360-10-15-3 through 15-5, Impairment or Disposal of Long-Term Assets.

Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses are carried at amortized cost and represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Earnings per Share

The Company computes net loss per share in accordance with ASC 260, "Earnings Per Share" ASC 260 requires presentation of both basic and diluted earnings per share ("EPS") on the face of the income statement. Basic net loss

per share is computed by dividing net loss attributable to common shareholders by the weighted average number of common shares outstanding. Diluted net loss per share is computed by dividing net loss attributable to common shareholders by the weighted average number of common shares outstanding plus the number of common shares that would be issued assuming exercise or conversion of all potentially dilutive common shares. Potentially dilutive securities are excluded from the calculation when their effect would be anti-dilutive. For all years presented in the financial statements, all potentially dilutive securities have been excluded from the diluted share calculations as they were anti-dilutive as a result of the net losses incurred for the respective years. Accordingly, basic shares equal diluted shares for all years presented.

	December 31, 2015	December 31, 2014
Potentially dilutive securities were comprised of the following:		
Warrants	519,090	300,000

Income Taxes

Income taxes are accounted for in accordance with ASC Topic 740, "Income Taxes." Under the asset and liability method, deferred tax assets and liabilities are recognized for the future consequences of differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases (temporary differences). Deferred tax assets and liabilities are measured using tax rates expected to apply to taxable income in the years in which those temporary differences are recovered or settled. Valuation allowances for deferred tax assets are established when it is more likely than not that some portion or all of the deferred tax assets will not be realized.

Treasury Stock

The Company accounts for treasury stock under the cost method. When treasury stock is re-issued at a price higher than its cost, the difference is recorded as a component of additional paid-in-capital in our Balance Sheets. When treasury stock is re-issued at a price lower than its cost, the difference is recorded as a component of additional paid-in-capital to the extent that there are gains to offset the losses. If there are no treasury stock gains in additional paid-in-capital, the losses upon re-issuance of treasury stock are recorded as a component of retained earnings in our Balance Sheets. The Company's accounting policy upon the formal retirement of treasury stock is to deduct its par value from Common Stock and to reflect any excess of cost over par value as a deduction from Additional Paid-in Capital.

Fair Value of Financial Instruments

The Company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level.

The following are the hierarchical levels of inputs to measure fair value:

- Level 1: Quoted prices in active markets for identical instruments;
- Level 2: Other significant observable inputs (including quoted prices in active markets for similar instruments);
- Level 3: Significant unobservable inputs (including assumptions in determining the fair value of certain investments).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Recent Accounting Standards Updates

In June 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-10—Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation. ASU 2014-10 eliminates several of the reporting requirements for development stage entities, including the requirement to present inception to date information in the statements of income, cash flows, and shareholder equity, and to label the financial statements as those of a development stage entity. ASU 2014-10 also clarifies that the guidance in Accounting Standards Codification ("ASC") Topic 275, "Risks and Uncertainties", is applicable to entities that have not commenced principal operations, and eliminates an exception to the sufficiency-of-equity risk criterion for development stage entities, and will require all reporting entities that have an interest in development stage enterprises to apply consistent consolidation guidance for variable interest entities. ASU 2014-10 is effective for all annual reporting periods beginning after December 15, 2014, with early adoption permitted.

In August 2014, the FASB issued Accounting Standards Update "ASU" 2014-15 on "Presentation of Financial Statements Going Concern (Subtopic 205-40) - Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern". Currently, there is no guidance in U.S. GAAP about management's responsibility to evaluate whether there is substantial doubt about an entity's ability to continue as a going concern or to provide related footnote disclosures. The amendments in this Update provide that guidance. In doing so, the amendments are intended to reduce diversity in the timing and content of footnote disclosures. The amendments require management to assess an entity's ability to continue as a going concern by incorporating and expanding upon certain principles that are currently in U.S. auditing standards. Specifically, the amendments (1) provide a definition of the term substantial doubt, (2) require an evaluation every reporting period including interim periods, (3) provide principles for considering the mitigating effect of management's plans, (4) require certain disclosures when substantial doubt is alleviated as a result of consideration of management's plans, (5) require an express statement and other disclosures when substantial doubt is not alleviated, and (6) require an assessment for a period of one year after the date that the financial statements are issued (or available to be issued). We do not believe that the adoption of the provisions of this ASU will have any impact on our results of operations, cash flows or financial condition.

Recently Adopted Accounting Pronouncements

In the period ended December 31, 2014, the Company has elected to early adopt Accounting Standards Update ("ASU") No. 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements. The adoption of this ASU allows the Company to remove the inception to date information and all references to development stage.

NOTE 3 – INTANGIBLE ASSETS, NET

	Useful Life	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
		$	$	$
Exploration & Development Costs		300,000	-	300,000
Intellectual property - website	3 years	6,950	(3,475)	3,475
Total finite-lived intangible assets		306,950	(3,475)	303,475

Intangible assets consist of capitalized website development costs. Development costs of $3,475 relating to website creation, development and launch have been capitalized. The website entered its operating stage during July 2014. Amortization expenses of $2,317 have been expensed during the year ended December 31, 2015.

BLACK STALLION OIL AND GAS INC
NOTES TO THE FINANCIAL STATEMENTS (continued...)

NOTE 3 – INTANGIBLE ASSETS, NET (continued...)

The following table reflects the estimated future amortization expense for the Company's finite-lived website development costs as of December 31, 2015:

	Estimated

	Amortization Expense
	$
2014	1,158
2015	2,317
2016	2,317
2017	1,158
Total	6,950

During the year the company acquired a 50% undivided working interest in certain oil and gas interests and properties via various leases agreements. These lease agreements all expire by the end of 2016 however there is a strong likelihood of the leases being extended. The company has engaged engineering firms to conduct evaluations on the leased oil and gas interests and initial findingswere encouraging. The acquisition cost of the 50% undivided working interest of $300,000 are capitalized as exploration and development costs. Since the future benefits of the working interest is still uncertain, the capitalized costs are to be assessed next year for impairment and/or a determinable useful life.

NOTE 4 – STOCKHOLDERS' EQUITY

Common Stock

On September 30, 2011, the Company issued 132,000,000 shares of common stock to the directors of the Company at a price of $0.00017 per share, for $22,000.

On September 10, 2012, the Company issued 19,872,000 free trading shares of common stock at $0.0025 per share to a total of 46 stockholders for consideration of $49,680.

On September 9, 2013, the Director then approved a sixty new, for one old share in a forward split of the Company's outstanding shares of common stock. All share and per share data in the accompanying financial statements and footnotes has been adjusted retrospectively for the effects of the stock split.

On September 9, 2013, the Company entered into a share cancellation/return to treasury agreement with Mr. George Drazenovic, the Company's president; wherein Mr. Drazenovic agreed to the cancellation and return to treasury of 108,000,000 shares of common stock of our company for $1.

On September 27, 2014, the Company initiated a private placement for the sale of 300,000 units at $0.5 per unit. Each unit comprised of 1 share of common stock and 1 non-transferrable share purchase warrant. Each warrant is exercisable for a period of 2.27 years at an exercise price of $1 per share.

A total of 300,000 units were sold for proceeds of $150,000, cash. The fair market value of the common stock warrant was determined using the Black-Scholes valuation model and resulted in a valuation of $nil. As such, the $0.5 unit price was allocated $0.5 and $0 to the common stock and warrant, respectively.

On July 22, 2015, the Company initiated a private placement for the sale of 50,000 units at $1 per unit. Each unit comprised of 1 share of common stock and 1 non-transferrable share purchase warrant. Each warrant have an exercise price of $1.50 per share and expire on January 1, 2017.

On August 13, 2015, the Company initiated a private placement for the sale of 27,027 units at $1.85 per unit. Each unit comprised of 1 share of common stock and 1 non-transferrable share purchase warrant. Each warrant have an exercise price of $2.00 per share and expire on January 1, 2017.

NOTE 4 – STOCKHOLDERS' EQUITY (continued...)

Common Stock (continued...)

On September 1, 2015, the Company initiated a private placement for the sale of 39,063 units at $1.28 per unit. Each

unit comprised of 1 share of common stock and 1 non-transferrable share purchase warrant. Each warrant have an exercise price of $1.50 per share and expire on January 1, 2017

On October 1, 2015, the Company initiated a private placement for the sale of 103,000 units at $1.03 per unit. Each unit comprised of 1 share of common stock and 1 non-transferrable share purchase warrant. Each warrant have an exercise price of $1.50 per share and expire on January 1, 2017

On October 15, 2015, the Company initiated a private placement for the sale of 250,000 units at $1 per unit. Each unit comprised of 1 share of common stock with no warrants

Treasury Stock

Retirement of Treasury Stock

On September 9, 2013, the Company retired 108,000,000 shares of common stock. These retired shares are now included in the Company's pool of authorized but unissued shares.

Warrants

A summary of warrant activity for the year ended December 31, 2015 is presented as follows:	**Number of Warrants**
Warrants outstanding at January 1, 2015	300,000
Issued	219,090
Warrants outstanding at December 31, 2015	519,090

NOTE 5 – INCOME TAXES

The provision / (benefit) for income taxes for the years ended December 31, 2015 and 2014 was as follows (assuming a 15% effective tax rate):

	December 31, 2015	**December 31, 2014**
	$	**$**
Current Tax Provision:		
Federal-		
Taxable income	(201,969)	(92,237)
Total current tax provision	(201,969)	(92,237)

	December 31, 2015	**December 31, 2014**
	$	**$**
Deferred Tax Provision:		
Federal-		
Loss carry forwards	30,295	13,836
Change in valuation allowance	(30,295)	(13,836)
Total deferred tax provision	-	-

NOTE 5 – INCOME TAXES (continued...)

The Company had deferred income tax assets as of December 31, 2015 and 2014 as follows:

	December	**December**

	31, 2015	31, 2014
	$	$
Loss carryforwards	44,131	13,836
Less - Valuation allowance	(44,131)	(13,836)
Total net deferred tax assets	-	-

The Company provided a valuation allowance equal to the deferred income tax assets for period ended December 31, 2015 because it is not presently known whether future taxable income will be sufficient to utilize the loss carryforwards.

As of December 31, 2015, the Company had approximately $44,131 in tax loss carryforwards that can be utilized future periods to reduce taxable income, and expire by the year 2035.

The Company did not identify any material uncertain tax positions. The Company did not recognize any interest or penalties for unrecognized tax benefits.

The federal income tax returns of the Company are subject to examination by the IRS, generally for three years after they are filed.

NOTE 6 – RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. A related party transaction is considered to be a transfer of resources or obligations between related parties, regardless of whether or not a price is charged.

The following entities have been identified as related parties :

George Drazenovic - Director and greater than 10% stockholder

The following transactions were carried out with related parties:	December 31, 2015 $	December 31, 2014 $
Balance sheet:		
Loan to related party - Director	26,168	(1,079)

From time to time, the president and a stockholder of the Company provides advances to the Company for working capital purposes. These advances bear no interest and are due on demand.

The Company does not have employment contracts with its key employee, the controlling shareholder, officer and director of the Company.

NOTE 7 – SUBSEQUENT EVENTS

In accordance with ASC 855-10, Company management reviewed all material events through the date of this report and determined that there are no additional material subsequent events to report.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

There were no disagreements with our accountants related to accounting principles or practices, financial statement disclosure, internal controls or auditing scope or procedure during the two fiscal years and subsequent interim periods.

Item 9A. Controls and Procedures

Disclosure Controls and Procedures

Disclosure controls and procedures are the controls and other procedures that are designed to provide reasonable assurance that information required to be disclosed by the issuer in the reports that it files or submits under the Securities Exchange Act of 1934, as amended (the "Exchange Act") is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer's management, including the principal executive and principal financial officer, or persons performing similar functions, as appropriate, to allow timely decisions regarding required disclosure. Any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.

We have carried out an evaluation, under the supervision and with the participation of our president (our principal executive officer, principal financial officer and principal accounting officer), of the effectiveness of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act as of the end of the fiscal year covered by this annual report.

Based on that evaluation, our president (our principal executive officer, principal financial officer and principal accounting officer) has concluded that our company's disclosure controls and procedures were effective as of the end of the fiscal year covered by this annual report on Form 10-K.

Management's Annual Report on Internal Control over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Securities Exchange Act Rule 13a-15(f). Internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with U.S. GAAP. This annual report does not include a report of management's assessment regarding internal control over financial reporting due to a transition period established by rules of the Securities and Exchange Commission for newly public companies.

Change in Internal Control over Financial Reporting

During the period covered by this report there were no changes in our internal control over financial reporting that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The following individuals serve as the directors and executive officers of our company as of the date of this annual report. All directors of our company hold office until the next annual meeting of our shareholders or until their successors have been elected and qualified. The executive officers of our company are appointed by our board of directors and hold office until their death, resignation or removal from office.

Name	Position Held with Our Company	Age	Date First Elected or Appointed
Ira Morris	President, Secretary, Treasurer and Director	63	February 12, 2016
Michael L. Pinnell	Vice President, Exploration	71	August 21, 2015

Business Experience

The following is a brief account of the education and business experience of our director and Advisory Board during at least the past five years, indicating their principal occupations and employment during the period, and the name and

principal business of the organization in which such occupations or employment were carried on.

Ira Morris – President, Secretary, Treasurer and Director

Ira Morris was appointed as president, secretary, treasurer and director of our company on February 12, 2016. Mr. Morris brings several years of professional expertise to our company in the development and financing of emerging and junior resource companies. As a Consultant since 2010 at Glenwood Consulting Corporation located in Toronto, Canada, he has assisted with funding of various companies. Mr. Morris was previously a Senior Project Manager at Carpenter House Consulting Group Inc., of Whitby, Ontario from 2008 to 2010, assisting with the development and funding of companies in engaged in the emerging states of green related technologies.

Advisory Board

On August 21, 2015 we appointed Geologists Michael L. Pinnell, Irving J. Prentice and Case Lewis to our company's Advisory Board.

Michael L. Pinnell – Vice President, Exploration

Michael Pinnell was appointed as vice president, exploration of our company on August 21, 2015. Mr. Pinnell represents over 45 years' experience as a Geologist, with an extensive background as a well site geologist and consultant providing acreage and prospect evaluation. As a presenter of 20+ major papers on oil and gas exploration at AAPG, geological societies, universities and other geologic venues, his focus has been on a multidisciplinary approach to identifying large commercial reserves in new oil and gas exploration provinces.

Michael started his career in 1970 as a Geologist and Geophysicist with Exxon (NYSE:XOM), during which time he mapped the Anadarko basin and participated in oil and gas exploration in Permian basins of West Texas and all Rocky Mountain Basins.

Subsequent Exploration Manager positions included an 18-year tenure with Pioneer Oil and Gas, where Michael helped put together over half a million acres in a Utah Thrust belt play, and acquired 75,000 acres in the Uinta Basin.

During that time, Michael also prepared several Wyoming wildcat prospects, drilling one successfully; drilled numerous Nevada wildcat wells; and created a geologic conceptual model for the acquisition of Wyoming leases and participation in 50+ wells drilled to produce coal bed methane, and oil via horizontal drilling.

Michael's other work as a Geologist, Geophysicist and geologic consultant included an oil and gas discovery in the Dakota Formation, Wyoming; drilling 9 successful gas wells in the Uinta Basin; supervising the acquisition of and providing geologic analysis of 1,000,000 leased acres in the western US; and performing extensive surface based magnetic data acquisition and interpretation for exploration in Colorado, New Mexico and Nevada basins.

Michael holds a B.S. and M.S. Geology from Brigham Young University, and is a member of the American Association of Petroleum Geologists.

Irving J. Prentice – Advisor

Irving Prentice is a seasoned geologist and proven finder, generator and manager, with experience in every aspect of the exploration business, including drilling over 100 wells with a success ratio of 84% on close-in prospects without 3-D, and a 100% success ratio with 3-D.

Irving's career began over 40 years ago as an Exploration and Development Geologist with Texaco in the upper Gulf Coast exploration district, where he generated successful prospects in the Sligo and Hosston formations.

During his tenure as VP Exploration for HUBCO Exploration, Inc., Irving generated and evaluated prospects in Louisiana and Texas, promoted them to industry partners, and oversaw the company's exploration team. He also evaluated production purchases, handled production sales, and managed all aspects of directing operations.

While with HUBCO, Irving was responsible for the discoveries at S.E. Saturday Island, Horseshoe Bayou, Metcalf Field (North Louisiana), Lake Fortuna Extension, Christmas Day Field (Texas), S. Big Caesar (Texas), and West Saturday Island.

Irving holds a B.S. Geology from Tulane University, and is currently a member of the American Association of Petroleum Geologists, and SIPES.

Case Lewis, P. Geo – Advisor

Case Lewis is a Registered Professional Geologist and Qualified Person, representing nearly a decade of diverse experience in the Oil and Gas and mining industries, while spanning grassroots to large-scale exploration projects across 3 continents.

His career began in Calgary, Canada, at Advantage Oil & Gas (NYSE:AAV), where he participated in the development of oil and gas exploration plays within Alberta and Saskatchewan. In addition to utilizing seismic techniques to define the stratigraphic setting and geometry of reservoirs and to evaluate potential targets, his responsibilities also included analyzing open hole well logs and writing geological reports.

As an advisor to Black Stallion, Case brings his more recent experience as a consulting geologist to the table: from field exploration to reporting, 3D deposit modeling, corporate GIS database engineering, project management, NI 43-101 compliance, analyzing data and information, and preparing presentations, expert analyses and recommendations.

Case graduated from the University of Alberta with a BSc in Geology, and is currently a registered Professional Geoscientist in good standing with the Association of Professional Geoscientists of Ontario and the Ordre des Geologues du Quebec.

Involvement in Certain Legal Proceedings

To the best of our knowledge, none of our directors or executive officers has, during the past ten years:

1. been convicted in a criminal proceeding or been subject to a pending criminal proceeding (excluding traffic violations and other minor offences);

2. had any bankruptcy petition filed by or against the business or property of the person, or of any partnership, corporation or business association of which he was a general partner or executive officer, either at the time of the bankruptcy filing or within two years prior to that time;

3. been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction or federal or state authority, permanently or temporarily enjoining, barring, suspending or otherwise limiting, his involvement in any type of business, securities, futures, commodities, investment, banking, savings and loan, or insurance activities, or to be associated with persons engaged in any such activity;

4. been found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;

5. been the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated (not including any settlement of a civil proceeding among private litigants), relating to an alleged violation of any federal or state securities or commodities law or regulation, any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or

6. been the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26))), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29))), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Code of Ethics

Our board of directors has not adopted a code of ethics due to the fact that we presently only have one director and we are in the development stage of our operations. We anticipate that we will adopt a code of ethics when we increase either the number of our directors and officers or the number of our employees.

Compliance with Section 16(a) of the Securities Exchange Act of 1934

Our common stock is not registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Accordingly, our officers, directors, and principal stockholders are not subject to the beneficial ownership reporting requirements of Section 16(a) of the Exchange Act.

Committees of the Board of Directors

We do not presently have a separately constituted audit committee, compensation committee, nominating committee, executive committee or any other committees of our board of directors. As such, our entire board of directors acts as our audit committee.

Audit Committee Financial Expert

Our board of directors does not currently have any member who qualifies as an audit committee financial expert. We believe that the cost related to retaining such a financial expert at this time is prohibitive. Further, because we are in the start-up stage of our business operations, we believe the services of an audit committee financial expert are not warranted at this time.

Potential Conflict of Interest

Since we do not have an audit or compensation committee comprised of independent directors, the functions that would have been performed by such committees are performed by our board of directors. Thus, there is a potential conflict of interest in that our directors have the authority to determine issues concerning management compensation, in essence their own, and audit issues that may affect management decisions. We are not aware of any other conflicts of interest with any of our executives or directors.

Board's Role in Risk Oversight

Our board assesses on an ongoing basis the risks faced by our company. These risks include financial, technological, competitive, and operational risks. Our board dedicates time at each of its meetings to review and consider the relevant risks faced by our company at that time. In addition, since our company does not have an audit committee, our board is also responsible for the assessment and oversight of our company's financial risk exposures.

Item 11. Executive Compensation

The particulars of the compensation paid to the following persons:

(a) our principal executive officer;

(b) our principal financial officer;

(c) each of our three most highly compensated executive officers who were serving as executive officers at the end of the years ended December 31, 2015 and 2014; and

(d) up to two additional individuals for whom disclosure would have been provided under (c) but for the fact that the individual was not serving as our executive officer at the end of the years ended December 31, 2015 and 2014,

who we will collectively refer to as the named executive officers of our company, are set out in the following summary compensation table, except that no disclosure is provided for any named executive officer, other than our principal executive officers, whose total compensation did not exceed $100,000 for the respective fiscal year:

SUMMARY COMPENSATION TABLE

Name and principal position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
George Drazenovic[1] *Former President, Secretary, Treasurer and Director*	2015	Nil	Nil	Nil	Nil	Nil	Nil	65,000	65,000
	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	

(1) George Drazenovic was appointed as president, secretary, treasurer and director of our company on July 31, 2013 and resigned on February 12, 2016.

As of December 31, 2015, we had no employment agreements with any of our executive officers or employees.

Option/SAR Grants

We do not currently have a stock option plan. No individual grants of stock options, whether or not in tandem with stock appreciation rights known as SARs or freestanding SARs have been made to any executive officer or any director since our inception; accordingly, no stock options have been granted or exercised by any of the officers or directors since we were founded.

Long-Term Incentive Plans and Awards

We do not have any long-term incentive plans that provide compensation intended to serve as incentive for performance. No individual grants or agreements regarding future payouts under non-stock price-based plans have been made to any executive officer or any director or any employee or consultant since our inception; accordingly, no future payouts under non-stock price-based plans or agreements have been granted or entered into or exercised by any of the officers or directors or employees or consultants since we were founded.

Compensation of Directors

There are no current arrangements pursuant to which directors are or will be compensated in the future for any services provided as a director.

Employment Contracts, Termination of Employment, Change-in-Control Arrangements

As of December 31, 2015, there were no employment or other contracts or arrangements with officers or directors. There are no compensation plans or arrangements, including payments to be made by us, with respect to our officers, directors or consultants that would result from the resignation, retirement or any other termination of such directors, officers or consultants from us. There are no arrangements for directors, officers, employees or consultants that would result from a change-in-control.

Indebtedness of Directors, Senior Officers, Executive Officers and Other Management

None of our directors or executive officers or any associate or affiliate of our company during the last two fiscal years is or has been indebted to our company by way of guarantee, support agreement, letter of credit or other similar agreement or understanding currently outstanding.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Beneficial Ownership of Holdings

The following table sets forth, as of March 25, 2016, certain information with respect to the beneficial ownership of our common shares by each shareholder known by us to be the beneficial owner of more than 5% of our common shares, as well as by each of our current directors and executive officers as a group. Each person has sole voting and investment power with respect to the shares of common stock, except as otherwise indicated. Beneficial ownership consists of a direct interest in the shares of common stock, except as otherwise indicated.

Name and Address of Beneficial Owner	Title of Class	Amount and Nature of Beneficial Ownership	Percentage of Class [1]
Ira Morris Toronto, Ontario	Common	Nil	Nil
Michael Pinnell Sandy, Utah	Common	Nil	Nil
Directors and Officers as a group	***Common***	24,000,000	Nil
George Drazenovic [2] Calgary, Alberta	Common	24,000,000	52.59%
Others as a group	***Common***	***24,000,000***	***52.59%***

(1) Based on 45,638,090 shares of common stock issued and outstanding as of March 16, 2016. Except as otherwise indicated, we believe that the beneficial owners of the common shares listed above, based on information furnished by such owners, have sole investment and voting power with respect to such shares, subject to community property laws where applicable. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Shares of common stock subject to options or warrants currently exercisable or exercisable within 60 days, are deemed outstanding for purposes of computing the percentage ownership of the person holding such option or warrants, but are not deemed outstanding for purposes of computing the percentage ownership of any other person.

(2) George Drazenovic acted as our president, secretary, treasurer and director of our company from July 31, 2013 to February 12, 2016;

Changes in Control

We are unaware of any contract or other arrangement or provisions of our Articles or Bylaws the operation of which may at a subsequent date result in a change of control of our company. There are not any provisions in our Articles or Bylaws, the operation of which would delay, defer, or prevent a change in control of our company.

Equity Compensation Plan Information

We do not have in effect any compensation plans under which our equity securities are authorized for issuance and we do not have any outstanding stock options.

Item 13. Certain Relationships and Related Transactions, and Director Independence

No director, executive officer, shareholder holding at least 5% of shares of our common stock, or any family member thereof, had any material interest, direct or indirect, in any transaction, or proposed transaction since the year ended December 31, 2015, in which the amount involved in the transaction exceeded or exceeds the lesser of $120,000 or one percent of the average of our total assets at the year-end for the last three completed fiscal years.

Our officers and directors may be considered promoters of the Registrant due to their participation in and management of the business since its incorporation.

Director Independence

We are not subject to listing requirements of any national securities exchange or national securities association and, as a result, we are not at this time required to have our board comprised of a majority of "independent Directors." We do not believe that either of our directors currently meets the definition of "independent" as promulgated by the rules and regulations of NASDAQ.

Item 14. Principal Accounting Fees and Services

The aggregate fees billed for the most recently completed fiscal year ended December 31, 2015 and for fiscal year ended December 31, 2014 for professional services rendered by the principal accountant for the audit of our annual financial statements and review of the financial statements included in our quarterly reports on Form 10-Q and services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for these fiscal periods were as follows:

	Year Ended	
	December 31, 2015	December 31, 2014
Audit Fees	$ 14,051.00	$ 12,000
Audit Related Fees	Nil	Nil
Tax Fees	Nil	Nil
All Other Fees	Nil	Nil
Total	$ 14,051.00	$ 12,000

Our board of directors pre-approves all services provided by our independent auditors. All of the above services and fees were reviewed and approved by the board of directors either before or after the respective services were rendered.

Our board of directors has considered the nature and amount of fees billed by our independent auditors and believes that the provision of services for activities unrelated to the audit is compatible with maintaining our independent auditors' independence.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Financial Statements

(1) Financial statements for our company are listed in the index under Item 8 of this document

(2) All financial statement schedules are omitted because they are not applicable, not material or the required information is shown in the financial statements or notes thereto.

(b) Exhibits

Exhibit Number	Description
(3)	**Articles of Incorporation and Bylaws**
3.1	Articles of Incorporation (incorporated by reference to our Registration Statement on Form S-1 filed on March 20, 2012)
3.2	Bylaws (incorporated by reference to our Registration Statement on Form S-1 filed on March 20, 2012)

3.3	Certificate of Amendment (incorporated by reference to our Current Report on Form 8-K filed on September 20, 2013)
(10)	**Material Contracts**
10.1	Share Cancellation to Treasury Agreement (incorporated by reference to our Current Report on Form 8-K filed on September 20, 2013)
10.2	Lease Assignment Agreement between our company and West Bakken Energy Holdings, Ltd. (incorporated by reference to our Current Report on Form 8-K filed on March 5, 2014)
10.3	Master Services Consulting Agreement dated September 16, 2015 (incorporated by reference to our Current Report on Form 8-K filed on September 21, 2015)
(31)	**Rule 13a-14 (d)/15d-14d) Certifications**
31.1*	Section 302 Certification pursuant to the Sarbanes-Oxley Act of 2001 of the Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer
(32)	**Section 1350 Certifications**
32.1*	Section 906 Certification pursuant to the Sarbanes-Oxley Act of 2001 of the Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer
(101)*	**Interactive Data File**
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* *Filed herewith.*

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BLACK STALLION OIL AND GAS, INC.
(Registrant)

Date: April 5, 2016

By: */s/ Ira Morris*
Ira Morris
President, Secretary, Treasurer and Director
(Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: April 5, 2016

By:*/s/ Ira Morris*
Ira Morris
President, Secretary, Treasurer and Director
(Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)