

PEREGRINE INDUSTRIES INC

FORM 10-Q (Quarterly Report)

Filed 11/16/16 for the Period Ending 09/30/16

Address	40 WALL STREET 28TH FLOOR NEW YORK, NY 10005
Telephone	212 4007198
CIK	0001061164
Symbol	PGID
SIC Code	3569 - General Industrial Machinery and Equipment, Not Elsewhere
Industry	Holding Companies
Sector	Financials
Fiscal Year	06/30

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

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2016

Commission file number: 0-27511

PEREGRINE INDUSTRIES, INC.

(Exact Name Of Registrant As Specified In Its Charter)

Florida
(State of Incorporation)

65-0611007
(I.R.S. Employer Identification No.)

40 Wall Street, 28th Floor, New York, NY
(Address of Principal Executive Offices)

10005
(ZIP Code)

Registrant's Telephone Number, Including Area Code: (212) 400-7198

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 past 90 days. Yes ☒ No ☐

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer (as defined in Rule 12b-2 of the Exchange Act) or a smaller reporting company .

Large accelerated filer ☐

Accelerated filer ☐

Non-Accelerated filer ☐

Smaller reporting company ☒

On November 16, 2016, the Registrant had 524,200 shares of common stock issued and outstanding.

TABLE OF CONTENTS

Item	Description	Page
PART I - FINANCIAL INFORMATION		
ITEM 1.	<u>FINANCIAL STATEMENTS.</u>	3
ITEM 2.	<u>MANAGEMENT'S DISCUSSION AND ANALYSIS AND PLAN OF OPERATIONS.</u>	9
ITEM 3.	<u>QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.</u>	10
ITEM 4.	<u>CONTROLS AND PROCEDURES.</u>	10
PART II - OTHER INFORMATION		
ITEM 1.	<u>LEGAL PROCEEDINGS.</u>	11
ITEM 1A.	<u>RISK FACTORS.</u>	11
ITEM 2.	<u>UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.</u>	11
ITEM 3.	<u>DEFAULT UPON SENIOR SECURITIES.</u>	11
ITEM 4.	<u>MINE SAFETY DISCLOSURE.</u>	11
ITEM 5.	<u>OTHER INFORMATION.</u>	11
ITEM 6.	<u>EXHIBITS.</u>	11

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS [Back to Table of Contents](#)

Balance Sheets - September 30, 2016 (Unaudited) and June 30, 2016	3
Statements of Operations - Three Months Ended September 30, 2016 and 2015 (Unaudited)	4
Statements of Cash Flows - Three Months Ended September 30, 2016 and 2015 (Unaudited)	5
Notes to Unaudited Interim Financial Statements	6

Peregrine Industries, Inc.

Balance Sheet s

[Back to Table of Contents](#)

	September 30, 2016 (Unaudited)	June 30, 2016
ASSETS		
Total Assets	\$ 0	\$ 0
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable-trade	\$ 3,084	\$ 1,465
Accrued interest expenses	81,852	81,049
Advances under loan agreement with related party	128,206	119,235
Convertible notes - control shareholders	195,000	195,000
Total current liabilities	408,142	396,749
Stockholders' deficit:		
Preferred stock, \$.0001 par value; 5,000,000 authorized, none issued	0	0
Common stock, \$.0001 par value; 100,000,000 shares authorized; 524,200 issued and outstanding at September 30, 2016 and June 30, 2016	52	52
Additional paid in capital	157,832	157,832
Accumulated deficit	(566,026)	(554,633)
Stockholders' deficit	(408,142)	(396,749)
Total Liabilities and Stockholders' deficit	\$ 0	\$ 0

See notes to unaudited interim financial statements.

Peregrine Industries, Inc.

Statements of Operations

[Back to Table of Contents](#)

	Three Months Ended September 30, 2016 (Unaudited)	Three Months Ended September 30, 2015 (Unaudited)
Revenue	\$ 0	\$ 0
Costs and expenses:		
General and administrative	10,590	10,426
Interest expense	803	653
Total costs and expenses	11,393	11,079
Net loss	\$ (11,393)	\$ (11,079)
Basic and diluted per share amounts:		
Basic and diluted net loss	\$ (0.02)	\$ (0.02)
Weighted average shares outstanding		
Basic and diluted	524,200	524,200

See notes to unaudited interim financial statements.

Peregrine Industries, Inc.

Statements of Cash Flows

[Back to Table of Contents](#)

	Three Months Ended September 30, 2016 (Unaudited)	Three Months Ended September 30, 2015 (Unaudited)
Cash flows from operating activities:		
Net loss	\$ (11,393)	\$ (11,079)
Adjustments to reconcile net income (loss) to cash used in operating activities:		
Increase in accounts payable and accrued expenses	2,422	653
Cash flows used in operating activities	<u>(8,971)</u>	<u>(10,426)</u>
Cash flows from financing activities:		
Advances from related parties	8,971	10,426
Cash generated by financing activities	<u>8,971</u>	<u>10,426</u>
Change in cash	0	0
Cash - beginning of period	0	0
Cash - end of period	<u>\$ 0</u>	<u>\$ 0</u>

See notes to unaudited interim financial statements.

PEREGRINE INDUSTRIES, INC.
Notes to Unaudited Interim Financial Statements
September 30, 2016
[Back to Table of Contents](#)

Note 1. Basis of Presentation

Peregrine Industries, Inc. (the "Company") was formed on October 1, 1995 for the purpose of manufacturing residential pool heaters. The Company was formerly located in Deerfield Beach, Florida. Products were primarily sold throughout the United States, Canada, and Brazil. In June 2002, the Registrant and its subsidiaries filed a petition for bankruptcy in the U.S. Bankruptcy Court for the Southern District of Florida. At present, the Company has no business operations and is deemed to be a shell company. The Company had a change in control on July 8, 2013 as a result of the sale by our former principal shareholders, Richard Rubin, Thomas J. Craft, Jr. and Ivo Heiden, of their 324,000 shares of common stock, representing approximately 61.8% of the Company's outstanding common stock, to Dolomite Industries Ltd ("Dolomite"). In connection with the private sale of their shares of common stock to Dolomite on July 2, 2013, Messrs. Rubin and Heiden agreed to waive a total of \$224,196 in liabilities owed to them at June 30, 2013. In connection with the change of control transaction, two former principal shareholders transferred and assigned all \$195,000 of their two convertible notes to three unaffiliated third parties and one affiliated party. See note 3. On July 22, 2013, the Board of Directors appointed Yair Fudim, Dolomite's Chairman, as Chairman of the Company's Board of Directors and CEO of the Company and appointed Ofer Naveh, Dolomite's CFO, as CFO of the Company. On the same date, Richard Rubin resigned as CEO and CFO of the Company.

In the opinion of management, the accompanying unaudited interim financial statements include all adjustments, consisting of only normal recurring accruals, necessary for a fair statement of financial position, results of operations, and cash flows. The information included in this Quarterly Report on Form 10-Q should be read in conjunction with the financial statements and the accompanying notes included in our Annual Report on Form 10-K for the year ended June 30, 2016. The accounting policies are described in the "Notes to the Financial Statements" in the 2016 Annual Report on Form 10-K and updated, as necessary, in this Form 10-Q. The year-end balance sheet data presented for comparative purposes was derived from audited financial statements, but does not include all disclosures required by accounting principles generally accepted in the United States of America (US GAAP). The results of operations for the three months ended September 30, 2016 are not necessarily indicative of the operating results for the full year or for any other subsequent interim period.

Accounting Policies

Use of Estimates:

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from the estimates.

Cash and Cash Equivalents:

For financial statement presentation purposes, the Company considers those short-term, highly liquid investments with original maturities of three months or less to be cash or cash equivalents.

Stock Based Compensation:

Stock-based awards to non-employees are accounted for using the fair value method in accordance with Accounting Standard Codification ("ASC") 505-50, Accounting for Stock-Based Compensation. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. The measurement date used to determine the fair value of the equity instrument issued is the earlier of the date on which the third-party performance is complete or the date on which it is probable that performance will occur.

Fair Value of Financial Instruments:

ASC 825, Disclosures about Fair Value of Financial Instruments, requires disclosure of fair value information about financial instruments. Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of September 30, 2016 and June 30, 2016. These financial instruments include accounts payable and accrued expenses. Fair values were assumed to approximate carrying values for these financial instruments since they are short-term in nature and their carrying amounts approximate fair values.

Earnings per Common Share:

Basic net loss per share is computed using the weighted average number of common shares outstanding during the period. Diluted net loss per common share is computed using the weighted average number of common and dilutive equivalent shares outstanding during the period. Dilutive common equivalent shares consist of options to purchase common stock (only if those options are exercisable and at prices below the average share price for the period) and shares issuable upon the conversion of issued and outstanding preferred stock. Due to the net losses reported, dilutive common equivalent shares were excluded from the computation of diluted loss per share, as inclusion would be anti-dilutive for the periods presented. There were no common equivalent shares required to be added to the basic weighted average shares outstanding to arrive at diluted weighted average shares outstanding as of September 30, 2016 or 2015.

Income Taxes:

The Company accounts for income taxes in accordance with ASC 740, Accounting for Income Taxes, which requires recognition of estimated income taxes payable or refundable on income tax returns for the current year and for the estimated future tax effect attributable to temporary differences and carry-forwards. Measurement of deferred income tax is based on enacted tax laws including tax rates, with the measurement of deferred income tax assets being reduced by available tax benefits not expected to be realized.

ASC 740 also clarifies the accounting for uncertainty in tax positions. This guidance prescribes a two-step process to determine the amount of tax benefit to be recognized. First, the tax position must be evaluated to determine the likelihood that it will be sustained upon external examination. If the tax position is deemed "more-likely-than-not" to be sustained, the tax position is then assessed to determine the amount of benefit to recognize in the financial statements. The amount of

the benefit that may be recognized is the largest amount that has a greater than 50% likelihood of being realized upon ultimate settlement. There are no uncertain tax positions taken by the Company on its tax returns. Tax years subsequent to 2003 remain open to examination by U.S. federal and state tax jurisdictions.

Management of the Company is not aware of any additional needed liability for unrecognized tax benefits at September 30, 2016 and June 30, 2016. The Company has net operating losses of approximately \$566,026, which begin to expire in 2027.

Impact of recently issued accounting standards:

In August 2014, the FASB issued ASU 2014-15, Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern ("ASU 2014-15"), an amendment to FASB Accounting Standards Codification ("ASC") Topic 205, Presentation of Financial Statements. This update provides guidance on management's responsibility in evaluating whether there is substantial doubt about an entity's ability to continue as a going concern and to provide related footnote disclosures. This ASU 2014-15 is effective for annual periods ending after December 15, 2016, and for annual and interim periods thereafter. Early adoption is permitted. The Company provides the disclosures required by ASU 2014-15.

Note 2. Going Concern

The Company's financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business for the foreseeable future. Since adopting "fresh-start" accounting as of September 5, 2002, the Company has accumulated losses aggregating to \$566,026 and has insufficient working capital to meet operating needs for the next twelve months as of September 30, 2016, all of which raise substantial doubt about the Company's ability to continue as a going concern.

Note 3. Convertible Notes - Shareholders

In April 2010, we issued two convertible promissory notes in the amount of \$97,500 to two shareholders, bearing interest at 12% per annum until paid or converted. Interest is payable upon the maturity date at December 31, 2013. The initial conversion rate of the notes had been \$0.10 per share. The notes formalized a like amount due through the accretion of cash advances and the fair value of services provided without cost covering several years. In connection with the change of control transaction, two former principal shareholders transferred and assigned all \$195,000 of their two convertible notes to three unaffiliated third parties, of which \$159,500 of these convertible notes were subsequently transferred to Dolomite, two convertible notes each in the amount of \$8,500 were transferred to two unaffiliated parties and one convertible note in the amount of \$18,500 was transferred to a third unaffiliated party. On July 11, 2013, the annual interest rate for the \$195,000 of convertible notes was adjusted from 12% to 1%. Interest is payable upon the maturity date of the convertible notes at July 1, 2017. The conversion rate of all convertible notes is \$0.05 per share. In November 2015, Dolomite purchased the three unaffiliated party notes with principal amount of \$35,500 including accrued interest at principal value. As of June 30, 2016 and September 30, 2016, we have four convertible promissory notes outstanding totaling \$195,000, bearing interest at the rate of 1% per annum until paid or converted.

On September 12, 2013, we entered into a Loan Agreement with Dolomite under which we receive funding for general operating expenses from time-to-time as needed by the Company. The Dolomite Loan bears interest of 1% per annum and shall be due and payable on a date 366 days from the date of the loan. As of September 30, 2016, the outstanding balance on this loan was \$128,206, included in advance under Loan Agreement with related party, of which \$87,268 of this amount is past due according to the Loan Agreement. The accrued interest on this loan as of September 30, 2016 was \$1,877.

In accordance with ASC # 815, Accounting for Derivative Instruments and Hedging Activities, we evaluated the note holder's non-detachable conversion right provision and liquidated damages clause, contained in the terms governing the Note to determine whether the features qualify as an embedded derivative instruments at issuance. Such non-detachable conversion right provision and liquidated damages clause did not need to be accounted as derivative financial instruments. Additionally, since the conversion price was below the current stock price a further evaluation needed to be performed for the existence of a beneficial conversion feature.

In April 2010, when the convertible notes were originally issued the price of our stock was \$3.99, such price would have created a beneficial conversion feature but as the Company is and has been so thinly traded during the last 3 years, the fair value of the stock price was deemed not to be a fair value the conversion feature. Management decided that because the Company's ability to continue as a going concern was in question and that it has no revenue sources that the conversion price was a better measure of fair market value. Based on that decision, no beneficial conversion feature was reflected in the financial statements.

Note 4. Related Party Transactions

Due to Related Party:

Amounts due to related party consists of amounts related to our Loan Agreement with Dolomite, our controlling shareholder.

As of September 30, 2016, total due to related party was \$405,058, of which \$195,000 relates to four convertible notes held by our controlling shareholder, \$81,852 in accrued interest and \$128,206 relates to advances from our control shareholder.

As of June 30, 2016, total due to related party was \$395,284, of which \$195,000 relates to four convertible notes held by our controlling shareholder, \$81,049 in accrued interest and \$119,235 relates to advances from our control shareholder.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS AND PLAN OF OPERATION [Back to Table of Contents](#)

Some of the statements contained in this quarterly report of Peregrine Industries, Inc. (hereinafter the "Company", "We" or the "Registrant") discuss future expectations, contain projections of our plan of operation or financial condition or state other forward-looking information. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. They use of words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. From time to time, we also may provide forward-looking statements in other materials we release to the public.

Recent Developments

On September 12, 2013, we entered into a Loan Agreement with Dolomite, our controlling shareholder, under which we receive funding for general operating expenses from time-to-time as needed by the Company. The loan bears an interest rate at 1% per annum. As of September 30, 2016, the Company had received \$ 128,206 under this loan agreement.

In November 2015, Dolomite purchased the three unaffiliated party notes at principal value of \$35,500. As of September 30, 2016, we have four convertible promissory notes outstanding all held by our control shareholder Dolomite totaling \$195,000, bearing interest at the rate of 1% per annum until paid or converted.

On October 26, 2015, GreenStone Industries Ltd., our controlling shareholder changed its name to Dolomite Holdings Ltd.

Overview

Our activities are related to seeking a new business opportunities. We used our limited personnel and financial resources in connection with such activities. It may be expected that in connection with the control acquisition by Dolomite, our activities in pursuing a new business opportunity will accelerate and will involve, among other things, the issuance of restricted shares of common stock.

Results of Operations during the three-month period ended September 30, 2016 as compared to the three-month period ended September 30, 2015

We have not generated any revenues during the three months ended September 30, 2016 and 2015. We had operating expenses related to general and administrative expenses, being a public company and interest expenses. During the three months ended September 30, 2016, we incurred a net loss of \$11,393 due to general and administrative expenses of \$10,590 and interest expenses of \$803 compared to a net loss during the three months ended September 30, 2015 of \$11,079 due to general and administrative expenses of \$10,426 and interest expenses of \$653.

Liquidity and Capital Resources

On September 30, 2016, we had no cash or other assets and had current liabilities of \$408,142 consisting of \$3,084 in accounts payable, \$81,852 in accrued interest, \$128,206 in advances from Dolomite and \$195,000 in four convertible notes held by Dolomite, our controlling shareholder.

As of June 30, 2016, we had current liabilities of \$396,749 consisting of \$1,465 in accounts payable, \$81,049 in accrued interest, \$119,235 in advances from Dolomite \$195,000 in four convertible notes held by our controlling shareholder.

We had a negative cash flow from operations of \$8,971 during the three months ended September 30, 2016 due to a net loss of \$11,393 offset by an increase in accounts payable and accrued interest of \$2,422. We financed our negative cash flow from operations during the three-month period ended September 30, 2016 through advances made by our controlling shareholder of \$8,971.

We financed our negative cash flows from operations of \$10,426 during the three months ended September 30, 2015, which was due to a net loss of \$11,079 offset by an increase in accrued liabilities of \$653 through related party borrowings in the same amount.

The Company currently plans to satisfy its cash requirements for the next 12 months through borrowings from its controlling shareholder and believes it can satisfy its cash requirements so long as it is able to obtain financing from its controlling shareholders. The Company expects that money borrowed will be used during the next 12 months to satisfy the Company's operating costs, professional fees and for general corporate purposes.

Additional financing necessary for the Company to continue as a going concern is expected to be provided by Dolomite until such time we complete a business combination and commence business operations that generate cash flow. Our independent auditors have issued an opinion for the year ended June 30, 2016 with an explanatory paragraph based on going concern.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK [Back to Table of Contents](#)

We have not entered into, and do not expect to enter into, financial instruments for trading or hedging purposes.

ITEM 4. CONTROLS AND PROCEDURES [Back to Table of Contents](#)

Evaluation of disclosure controls and procedures.

As of September 30, 2016, the Company's chief executive officer and chief financial officer conducted an evaluation regarding the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) under the Exchange Act. Based upon the evaluation of these controls and procedures as provided under the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control-Integrated Framework (2013), our chief executive officer and chief financial officer concluded that our disclosure controls and procedures were ineffective as September 30, 2016. Management has identified corrective actions for the weakness and will consider the need to add personnel and implement improved review procedures during fiscal year 2017.

Changes in Internal Control Over Financial Reporting

There were no changes in the Company's internal control over financial reporting during the period covered by this report, which were identified in connection with management's evaluation required by paragraph (d) of Rules 13a-15 and 15d-15 under the Exchange Act, that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS [Back to Table of Contents](#)

None.

ITEM 1A. RISK FACTORS [Back to Table of Contents](#)

In addition to the other information set forth in this report, you should carefully consider the factors discussed in Part I, "Item 1. Description of Business,

subheading Risk Factors” in our Annual Report on Form 10-K for the year ended June 30, 2016, which could materially affect our business, financial condition or future results. The risks described in our Annual Report on Form 10-K are not the only risks facing our company. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition and/or operating results.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS [Back to Table of Contents](#)

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES [Back to Table of Contents](#)

None.

ITEM 4. MINE SAFETY DISCLOSURE [Back to Table of Contents](#)

None.

ITEM 5. OTHER INFORMATION [Back to Table of Contents](#)

None.

ITEM 6. EXHIBITS [Back to Table of Contents](#)

(a) The following documents are filed as exhibits to this report on Form 10-Q or incorporated by reference herein. Any document incorporated by reference is identified by a parenthetical reference to the SEC filing that included such document.

Exhibit No.	Description
31.1	Certification of CEO pursuant to Rule 13a-14(a) or 15d-14(a) of the Exchange Act pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of CFO pursuant to Rule 13a-14(a) or 15d-14(a) of the Exchange Act pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of CEO pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of CFO pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of of Section 13 or 15(d) of the Securities Exchange Act of 1934, this report has been signed below by the following person on behalf of the registrant and in the capacities and on the date indicated.

PEREGRINE INDUSTRIES INC.

By: /s/ Yair Fudim
Yair Fudim
Chief Executive Officer and Chairman
(Principal Executive Officer)
Date: November 16, 2016

By: /s/ Ofer Naveh
Ofer Naveh
Chief Financial Officer
(Principal Financial and Principal Accounting Officer)
Date: November 16, 2016

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

By: /s/ Yair Fudim
Yair Fudim
Chairman
Date: November 16, 2016

CERTIFICATIONS

I, Yair Fudim, certify that:

1. I have reviewed this quarterly report of Peregrine Industries, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: November 14, 2016

/s/ Yair Fudim
CEO

CERTIFICATIONS

I, Ofer Naveh, certify that:

1. I have reviewed this quarterly report of Peregrine Industries, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: November 14, 2016

/s/ Ofer Naveh
CFO

Statement Pursuant to Section 906 of Sarbanes-Oxley Act of 2002

The undersigned, Yair Fudim, CEO and Chairman of Peregrine Industries, Inc, a Florida corporation, hereby makes the following certification as required by Section 906(a) of the Sarbanes-Oxley Act of 2002, with respect to the following of this report filed pursuant to Section 15(d) of the Securities Exchange Act of 1934: Quarterly Report on Form 10-Q for the period ended September 30, 2016.

The undersigned certifies that the above quarterly report fully complies with the requirements of Section 15(d) of the Securities Exchange Act of 1934, and information contained in the above report fairly presents, in all respects, the financial condition of Peregrine Industries, Inc. and results of its operations.

Date: November 14, 2016

/s/ Yair Fudim

CEO

Statement Pursuant to Section 906 of Sarbanes-Oxley Act of 2002

The undersigned, Ofer Naveh, CFO of Peregrine Industries, Inc, a Florida corporation, hereby makes the following certification as required by Section 906(a) of the Sarbanes-Oxley Act of 2002, with respect to the following of this report filed pursuant to Section 15(d) of the Securities Exchange Act of 1934: Quarterly Report on Form 10-Q for the period ended September 30, 2016.

The undersigned certifies that the above quarterly report fully complies with the requirements of Section 15(d) of the Securities Exchange Act of 1934, and information contained in the above report fairly presents, in all respects, the financial condition of Peregrine Industries, Inc. and results of its operations.

Date: November 14, 2016

/s/ Ofer Naveh

CFO