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**FANSFRENZY CORPORATION**

**FINANCIAL STATEMENTS**

For the Year ended February 28, 2019

**(Unaudited)**

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# **FANSFRENZY CORPORATION**

## **MANAGEMENT REPORT**

For the Year ended February 28, 2019

**(Unaudited)**

### Management's Certification

Fansfrenzy Corporation's Management certifies that all corporate actions are performed in conformity with the Securities Exchange Commission policies and Pink Sheets disclosure policies, and that the Company is currently in good standing and up to date in its corporate reports in compliance with all applicable laws.

The accompanying consolidated unaudited financial statements and the notes thereto, present fairly, in all material respects, the financial position of Fansfrenzy Corporation and the results of its operations and cash flows for the periods presented, in conformity with accounting principles generally accepted in the United States, consistently applied.

These statements were produced internally and published for the benefit of the shareholders.

(Signature in file)

Bernie Nicholls

President

May 15, 2019

**FANSFRENZY CORPORATION****CONSOLIDATED BALANCE SHEETS**

As at February 28, 2019

	<b>28-Feb 2019 \$</b>	<b>28-Feb 2018 \$</b>
<b>ASSETS</b>		
<b>Current</b>		
Cash or equivalent	<b>4,767</b>	<b>35,250</b>
	<b>4,767</b>	<b>35,250</b>
<b>Long Term Assets</b>		
Sponsorships	-	<b>5,769</b>
Intellectual Property	<b>1,107,831</b>	<b>1,022,831</b>
	<b>1,107,831</b>	<b>1,028,600</b>
<b>TOTAL ASSETS</b>	<b>1,112,598</b>	<b>1,063,850</b>
<b>LIABILITIES</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	<b>20,315</b>	<b>82,273</b>
	<b>20,315</b>	<b>82,273</b>
<b>Long term liabilities</b>		
Notes payable	<b>1,176,849</b>	<b>1,094,576</b>
	<b>1,176,849</b>	<b>1,094,576</b>
<b>SHAREHOLDERS' EQUITY</b>		
Common Stock, \$.001 par value; 900,000,000 shares authorized, 42,944,552 issued and outstanding	42,945	40,820
Preferred stock, \$.001 par value; 20,000,000 shares authorized 18,000,000 issued and outstanding	18,000	18,000
Additional paid in capital common stock	4,999,188	4,916,313
Accumulated deficit	(5,144,699)	(5,088,132)
	<b>(84,566)</b>	<b>(112,999)</b>
	<b>1,112,598</b>	<b>1,063,850</b>

## FANSFRENZY CORPORATION

### STATEMENT OF EARNINGS

For the Year ended February 28, 2019

(Unaudited)

	28-Feb 2019 \$	28-Feb 2018 \$
<b>INCOME</b>	-	-
	-	-
<b>GROSS PROFIT</b>	-	-
<b>EXPENSES</b>		
Lease	12,000	20,000
Advertising, Promotions and Sponsorships	6,268	19,903
Travel Expense	1,812	2,756
Office & Administration	27,947	79,083
Telephone	149	1,160
Transfer Agent Fees	3,000	9,445
Legal Expense	1,500	4,110
Professional Fees	2,991	16,082
Taxes & Licenses	900	7,550
<b>TOTAL EXPENSES</b>	<b>56,567</b>	<b>160,089</b>
Write-off of License	-	-
<b>LOSS FROM OPERATION</b>	<b>56,567</b>	<b>160,089</b>
<b>NET EARNINGS/LOSS BEFORE INCOME TAXES</b>	<b>(56,567)</b>	<b>(160,089)</b>

See accompanying notes.

# FANSFRENZY CORPORATION

## STATEMENT OF CASHFLOWS

For the Year ended February 28, 2019

(Unaudited)

	28-Feb 2019 \$	28-Feb 2018 \$
<b>Cash flows from operating activities</b>		
Net income (loss)	(56,567)	(160,089)
Depreciation	-	-
(Decrease) Increase in accounts payable and accrued liabilities	(61,958)	44,058
<b>Net cash provided (used) by operating activities</b>	<b>(118,525)</b>	<b>(116,031)</b>
<b>Cash flows from investing activities</b>		
Additions to long term assets	(79,231)	(1,028,600)
<b>Net cash provided (used) investing activities</b>	<b>(79,231)</b>	<b>(1,028,600)</b>
Issuance of capital stock	85,000	841,666
Loans	82,273	338,215
<b>Net cash provided (Used) in financing activities</b>	<b>167,273</b>	<b>1,179,881</b>
<b>Increase (decrease) in cash during period</b>	<b>(30,483)</b>	<b>35,250</b>
<b>Cash Balance at the beginning of the period</b>	<b>35,250</b>	<b>-</b>
<b>Cash Balance at the end of the period</b>	<b>4,767</b>	<b>35,250</b>

# FANSFRENZY CORPORATION

## NOTES TO FINANCIAL STATEMENTS

As at February 28, 2019

(Unaudited)

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### 1. BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America by the Issuer and in the opinion of management, include all adjustments consisting only of normal recurring accruals considered necessary to present fairly the Company's financial position at February 28, 2019 and the results of operations for the year ended February 28, 2019. Moreover, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### 2. NATURE OF BUSINESS

#### Activity

FansFrenzy is the IT link in the form of Software as a Service (SaaS) for e-commerce solutions that will create online partnership between common-subject(s)-of-interest based organizations and Universities, Colleges, Professional Sport Teams and Local communities.

#### Acquisitions

Fansfrenzy Corporation has made an important acquisition in order to increase its software capacity. The acquisition was with 7598157 Canada Inc. which is an online web developer. This was essential in order to acquire their intellectual property and properly deploy the online software and mobile application in accordance with our current contracts.

### 3. AMORTIZATION

Amortization is recorded at rates designed to amortize the cost of capital assets over their estimated useful lives.

Amortization rates used are as follows:

Software	20% declining balance
Computer equipment	20% declining balance

### 4. NAME CHANGE

The State of Nevada approved and accepted our request for a name change on August 18th, 2017. The new name of the corporation is now Fansfrenzy Corporation.

The new name reflects the company's positioning in the online community industry.