

WELLTEK INCORPORATED
1812 Front Street
Scotch Plains, NJ 07076
908-379-7715
10holdings.com
info@10sionholdings.com
SIC Code: 2911 – Petroleum Refining

**Quarterly Information Statement
For the Nine Months Ended September 30, 2019**

At September 30, 2019, the number of shares of Common Stock outstanding was 598,672,000, subject to a reverse stock split which has not been announced by FINRA. See Item 1, below.

At June 30, 2019, the number of shares of Common Stock outstanding was 299,336,000.

At December 31, 2018, the number of shares of Common Stock outstanding was 299,336,000.

The Company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934): Yes: ☒ No: ☐

The Company's shell status has changed since the previous reporting period: Yes: ☐ No: ☒

A Change in Control of the Company has occurred over this reporting period: Yes: ☒ No: ☐

1) Name of the issuer and its predecessors:

The Company has been renamed 10sion Holdings, Inc. beginning August 2, 2019 in Florida and dissolved by merger in Nevada on August 30, 2019, both pursuant to a reverse acquisition.

The Company has been named Welltek Incorporated beginning September 25, 2009.

The Company was incorporated in Nevada on January 23, 2009 with the name of Pharmacity Corporation.

The Company is Active and in Good Standing with the State of Florida, subject to the amended reverse acquisition plan to be filed in Florida.

The Company is Merger Dissolved in the State of Nevada. It is the Company's intention to amend the plan of merger to reinstate or revive the Nevada corporation which will be the surviving corporation under the amended plan

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years? Yes: ☐ No: ☒

2) Security Information:

Trading symbol:	WTKN		
Exact title and class of securities outstanding:	Common Stock		
CUSIP:	950408 20 3		
Par or stated value:	\$0.001 par value		
Total shares authorized:	600,000,000	At September 30, 2019	
Total shares outstanding:	598,672,000*	At September 30, 2019	
Number of shares in the Public Float:	51,324,658**	at September 30, 2019	
Total number of shareholders of record:	198***	at September 30, 2019	

*Estimated at approximately 36,000,000 shares when effective reverse stock split is announced by FINRA and issue of approximately 35,000,000 or more control shares in the amended reverse

acquisition.

**Estimated at approximately 1,000,000 shares when effective reverse stock split is announced by FINRA.

***Subject to reduction resulting from cash payment for post reverse positions of less than one share.

Transfer Agent

Signature Stock Transfer, Inc.
Telephone: 972-612-4120
info@signaturestocktransfer.com

Is the Transfer Agent registered under the Exchange Act?: Yes: ☒ No: ☐

The Company has not had any trading suspension orders issued by the SEC.

The Company had a the reverse acquisition and an accompanying reverse stock split, effective in Florida on August 1, 2019 and in Nevada on August 30, 2019 pursuant to an amended plan of merger described in Note 1 to the financial statements. The plan of merger for the reverse acquisition must be amended to provide that the Company, the Nevada corporation rather than the Florida Welltek Merger Sub, Inc. is the surviving corporation due to the refusal of the Financial Industry Regulatory Authority to recognize 10sion Holdings, Inc. as the successor issuer for public market purposes. The Company does not anticipate a recapitalization, merger, acquisition or reorganization in the next 12 months.

3) Issuance History

The Company did not issue any shares of common stock during the 2017 and 2018 fiscal years.

Effective July 25, 2019, the Company increased its authorized common stock to 600,000,000 shares from 400,000,000 shares. On July 26, 2019, the Company issued 299,336,000 shares of common stock in conversion of \$14,966.80.00 of a 2012 convertible promissory note to Welltek Merger Sub, Inc., a Florida subsidiary of 10sion Holdings, Inc. These shares were to be cancelled in the reverse acquisition and will be cancelled in the amended reverse acquisition.

The Company has approximately \$875,033 principal amount of convertible promissory notes outstanding issued for cash at various dates to five lenders beginning in 2012 through 2015. All of the notes have been acquired and are now held by Briken, LLC, a company controlled by Kenneth D. Bland. The notes are non-interest bearing and are convertible at the election of the holder into a number of shares determined by dividing the outstanding principal amount by \$0.00005.

4) Financial Statements

A. The following financial statements were prepared in accordance with: ☒ U.S. GAAP ☐ IFRS

B. The financial statements for this reporting period were prepared by:

Jonathan Gruchy
Gruchy, CPA
Certified Public Accountant
Acting Chief Financial Officer of the Company

The financial statements are attached hereto following the officer's certifications.

5) Issuer's Business, Products and Services

A. The Company does not have operations. The Company plans to develop one or more petroleum refineries with a capacity of up to ten thousand barrels per day (micro refineries) in the Permian Basin area of Texas. 10sion Holdings, which will be acquired by the Company in the amended reverse

acquisition and which acquired the Company in the original reverse acquisition is negotiating for financing, for acquisition of land by lease or purchase, for construction of the refineries and for feedstock and offtake agreements. Stockholders have no assurance 10sion Holdings will be successful in arranging financing, acquisition of land and construction and, if constructed, in successfully operating any petroleum refinery.

B. The Company does not have subsidiaries at June 30, 2019. Under the amended reverse acquisition plan, the Company will continue to be the public company and 10sion Holdings will be a subsidiary.

C. The Company does not have any products or services. See, "A", above. The Company plans to sell refined petroleum products.

6) Issuer's Facilities

The Company does not have facilities. The Company plans to construct and operate two micro refineries in the Permian Basin area of Texas.

7) Officers, Directors, and Control Persons

<u>Name</u>	<u>Affiliation</u>	<u>Residential Address</u>	<u>Number</u>	<u>Type/class</u>	<u>Percentage</u>
Kenneth D. Bland	Director, CEO	Edison, NJ	[see note]	Common	90%
Jonathan Gruchy	Acting CFO	Hamburg, NY	None		
Jackson L. Morris	Corporation Secretary	St. Petersburg, FL	TBD [see note]	Common	

Mr. Bland's stock ownership will be determined by the terms of amended reverse acquisition and expected to remain the range of 90%. Mr. Bland's shares will be held by Briken, LLC, a New Jersey limited liability company wholly owned by Mr. Bland. Briken is expected to transfer a number of common shares to be determined to Mr. Morris.

8) Legal/Disciplinary History

A. No person listed in Item 7, above, has, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or
4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

B. Neither the Company nor any subsidiary is a party to, nor is their property the subject of, any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the.

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9) Third Party Providers

Securities Counsel

Jackson L. Morris, Esq.
126 21st Avenue SE
St. Petersburg, Florida 33705
Phone: 813-892-5969
Email: jackson.morris@rule144solution.com

Accountant

Jonathan Gruchy
Gruchy, CPA
2615 Hakanaw Avenue
Hamburg, New York 14075
Phone: 716-238-2442
Email: jcgruchy@buffalo.edu

10) Issuer Certification

Principal Executive:

I, Kenneth D. Bland, President of Welltek Incorporated, certify that:

I have reviewed this September 30, 2019 quarterly disclosure statement of Welltek Incorporated;

Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

January 17, 2020
/s/ Kenneth D. Bland
Kenneth D. Bland, President

Principal Financial Officer:

I, Jonathon Gruchy, Chief Financial Officer, certify that:

I have reviewed this September 30, 2019 quarterly disclosure statement of Welltek Incorporated;

Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

January 17, 2020
/s/ Jonathon Gruchy
Jonathon Gruchy, Chief Financial Officer

Welltek Incorporated
Restated Financial Statements

For the nine months ended September 30, 2019, for the six months ended June 30, 2019, the three months ended March 31, 2019 and the years ended December 31, 2018 and 2017

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WELLTEK INCORPORATED
BALANCE SHEETS
For September 30, June 3 and March 31, 2019 and December 31, 2018 and 2019
(unaudited)
Restated January 15, 2020

	September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018	December 31, 2017
ASSETS					
Current Assets					
Cash and cash equivalents	\$ 61,195	\$ -	\$ -	\$ -	\$ 500
Other current assets	-	-	-	-	-
Total current assets	<u>61,195</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
Property, Plant and Equipment (PP&E)	-	-	-	-	-
Goodwill	-	-	-	-	-
Intangible assets	-	-	-	-	-
Other Assets	-	-	-	-	-
Total assets	<u>\$ 61,195</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500</u>
LIABILITIES AND SHAREHOLDERS' DEFICIT					
Liabilities					
Current Liabilities					
Accounts Payable	\$ -	\$ 3,447	\$ 3,447	\$ 3,447	\$ 11,647
Convertible Debt*	875,033	890,000	890,000	890,000	890,000
Interest on Debt*	-	-	-	-	-
Total current Liabilities	<u>875,033</u>	<u>893,447</u>	<u>893,447</u>	<u>893,447</u>	<u>901,647</u>
Total Liabilities	<u>\$ 875,033</u>	<u>\$ 893,447</u>	<u>\$ 893,447</u>	<u>\$ 893,447</u>	<u>\$ 901,647</u>
SHAREHOLDERS' DEFICIT					
Preferred Shares, par value \$0.00001 per share, 20,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
Common Shares, par value \$0.00001 per share, 700,000,000 Authorized, 598,672,000 Outstanding at September 30, 2019, 299,336,000 Outstanding at June 30 and March 31, 2019 and December 31, 2018 and 2017	5,987	2,993	2,993	2,993	593
Additional Paid in Capital	(10,805)	-	-	-	-
Accumulated Deficit	(870,215)	(896,440)	(896,440)	(896,440)	(901,740)
Total Shareholders' Equity (Deficit)	<u>(813,838)</u>	<u>(893,447)</u>	<u>(893,447)</u>	<u>(893,447)</u>	<u>(901,147)</u>
Total Liabilities and Shareholders' Deficite	<u>\$ 61,195</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500</u>

The notes are an integral part of these financial statements.

WELLTEK INCORPORATED
STATEMENTS OF OPERATIONS
For the Nine Months Ended September 30, 2019, Six Months Ended June 30, 2019, Three Months Ended March 31 2019 and Years Ended December 31, 2018 and 2017
(unaudited)
Restated January 15, 2020

	9 Months Ended September 30, 2019	6 Months Ended June 30, 2019	3 Months Ended March 31, 2019	December 31, 2018	Year Ended December 31, 2017
REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -
COST OF GOODS SOLD	-	-	-	-	-
GROSS PROFIT	-	-	-	-	-
SELLING, GENERAL, AND	14,252	-	-	1,800	1,000
INCOME (LOSS) FROM CONTINUING	-	-	-	(1,800)	(1,000)
OTHER INCOME (EXPENSE):	-	-	-	-	-
INTEREST EXPENSE	-	-	-	-	-
TOTAL OTHER INCOME (EXPENSE):	-	-	-	-	-
NET INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	-	-	-	(1,800)	(1,000)
NET INCOME (LOSS)	<u>\$ (14,252)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,800)</u>	<u>\$ (1,000)</u>
Weighted-average common shares	311,410,667	299,336,000	299,336,000	299,336,000	59,336,000
Income (Loss) per share - basic and diluted	\$ -	\$ -	\$ -	\$ -	\$ -

The notes are an integral part of these financial statements.

WELLTEK INCORPORATED
STATEMENT OF CASH FLOWS
For The Period Beginning January 1, 2017 and Ending September 30, 2019
(unaudited)
Restated January 15, 2020

	9 Months Ended September 30, 2019	6 Months Ended June 30, 2019	3 Months Ended March 31, 2019	12 Months Ended December 31, 2018	12 Months Ended December 31, 2017
CASH FLOWS FROM OPERATING					
Net Income (Loss)	\$ (14,252)	\$ -	\$ -	\$ (1,800)	\$ (1,000)
Adjustments to reconcile loss to Net cash provided by					
Operating activities	-	-	-	-	-
Common stock issued as compensation	-	-	-	-	-
Changes in assets and liabilities:					
(Increase) decrease in accounts payable	3,447	-	-	10,500	(1,800)
Net Cash used in operating activities	<u>(10,805)</u>	<u>-</u>	<u>-</u>	<u>(1,800)</u>	<u>(1,000)</u>
CASH FLOWS FROM INVESTING					
Proceeds from investment activities	-	-	-	-	-
Net Cash flows from Investing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING					
Proceeds from common stock issuance	-	-	-	10,000	-
Proceeds from Convertible Loans	-	-	-	-	-
Proceeds from owner's investment	72,000	-	-	-	-
Net Cash flows from Financing activities	<u>72,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
Increase (Decrease) in cash and equivalents	61,195	-	-	-	-
Cash and Cash equivalents at Beginning of Period	-	-	-	500	500
Cash and Cash equivalents at End of Period	<u>\$ 61,195</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500</u>

The notes are an integral part of these financial statements.

WELLTEK INCORPORATED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
For The Period From December 31, 2018 to Ended September 30, 2019
(unaudited)
Restated January 15, 2020

	Common stock - par	Common stock - excess of par	Earnings Retained	Accumulated Other comprehensive Income	Treasury stock	Total
Balance, Dec 31, 2018	\$ 2,993	\$ -	\$ (896,440)	\$ -	\$ -	\$ (893,447)
Issuance of stock	-	-	-	-	-	-
Stock split	-	-	-	-	-	-
Net earnings	-	-	-	-	-	-
Other comprehensive income	-	-	3,447	(10,805)	-	(7,358)
Treasury stock purchases	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Financing activities	-	-	72,000	-	-	72,000
Convertible debt	-	-	14,967	-	-	14,967
Balance, Sept 30, 2019	<u>\$ 2,993</u>	<u>\$ -</u>	<u>\$ (806,026)</u>	<u>\$ (10,805)</u>	<u>\$ -</u>	<u>\$ (813,838)</u>

The notes are an integral part of these financial statements.

Welltek Incorporated
Notes to Financial Statements
(unaudited)
Restated January 15, 2020

For the nine months ended September 30, 2019 and twelve months ended December 31, 2018 and 2017

Note 1 - Organization and Basis of Presentation

Organization

WellTek, Inc., (the "Company") is a Nevada Corporation that was established in November 2003. Until 2010 it operated with majority ownership of MedX Limited, whose primary operations include the manufacturing and marketing of high quality medical, rehabilitation and exercise equipment, sold throughout the world. On September 15, 2008, the Company established Pure Healthy Back, Inc., which is engaged in building a national network of medical rehabilitation centers offering managed care companies, self-insured employers and federal government agencies rehabilitation programs for the back and neck. In late 2010 the Company began to liquidate its subsidiaries. The Company then had minimal income and expenses until 2012 when in an attempt to resurrect the Company and acquire revenue generating merger candidates, over the period from 2012 to 2015 the Company sold \$890,000 in convertible debt. The Company did not succeed in acquiring any business and the funds taking in were used to pay salaries and expenses over the period.

In August 2019, the Company merged into a subsidiary of 10sion Holdings, Inc., a Florida corporation. Pursuant to the original merger plan, the holders of 299,336,000 of the Company's common stock unassociated with 10sion Holdings were to receive approximately 1,000,000 shares 10sion Holdings common stock. The Financial Industry Regulatory Authority (FINRA) has declined to recognize 10sion Holdings as the Company's successor. As a result, the original plan of merger is being amended to reinstate the Company in Nevada and provide that it, not 10sion Holdings, will be the surviving corporation in the transaction with a reverse stock split of approximately 1:635, in which a majority of the control shares issued in July 2019 will be cancelled.

The acquisition transaction with the Company and 10sion Holdings, Inc. is being accounted for as a reverse acquisition in which 10sion Holdings, Inc. is the accounting survivor and the Company is the legal survivor, as amended.

Basis of Presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

Note 2 - Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure 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.

Principles of Consolidation

These consolidated financial statements include the accounts of the Company's wholly owned subsidiaries. All significant intercompany transactions have been eliminated.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less.

Accounts Receivable/Other Receivable

Accounts Receivable are amounts due to the Company from sales or services rendered.

Notes Receivable

Notes Receivable are executed contractual obligations to the Company reflecting amounts due for sales or services rendered by the Company.

Property and Equipment

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged to earnings as incurred; additions, renewals and betterments are capitalized. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations. Depreciation of property and equipment is provided using the straight-line method over their useful lives.

Inventory

Inventory has been recorded at the lower of cost or fair market value. Revenue Recognition the Company's revenue recognition policies are in compliance with SEC Staff Accounting Bulletin ("SAB") 104.

Stock-Based Compensation

The Company accounts for its stock-based compensation in accordance with SFAS No. 123R, "Share Based Payment, an Amendment of FASB Statement no. 123." The Company recognizes in the statement of operations the grant-date fair value of stock options and other equity-based compensation issued to employees and nonemployees.

Income Taxes

The Company utilizes the SFAS No. 109, "Accounting for Income Taxes," which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in the future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period and based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

Basic and Diluted Earnings per Share

Earnings per share are calculated in accordance with the SFAS No. 128 ("SFAS No. 128"), "Earnings per Share." Basic earnings per share is based upon the weighted average number of common shares outstanding.

Note 3 - Going Concern

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplates continuation of the Company as a going concern.

Note 4 - Accounts Payable

Accounts payable represent amounts owed to vendors for products and/or services rendered but not yet paid for in full.

Note 5 – Commitments and Contingencies

Risks and Uncertainties

The Company's operations are subject to significant risks and uncertainties including financial, operational and regulatory risks, including the potential risk of business failure. The Company does not have employment contracts with its key employees, including the controlling shareholders who are officers of the Company.

Legal and other matters

In the normal course of business, the Company may become a party to litigation matters involving claims against the Company. The Company's management is unaware of any pending or threatened assertions and there are no current matters that would have a material effect on the Company's financial position or results of operations.

Note 6 – Convertible Notes Payable

The Company has several outstanding convertible notes as follows:

Date issued Amount

Issue Date	Original Principal Amount	Interest Rate	Outstanding Principal and Interest
May 11, 2012	\$50,000	None	\$50,000
August 20, 2012*	\$325,000	None	\$310,033.20
February 4, 2013	\$210,000	None	\$210,000
March 16, 2015	\$85,000	None	\$85,000
June 8, 2015	\$220,000	None	\$220,000

*On July 26, 2019, Welltek Merger Sub, Inc., a Florida corporation and wholly owned subsidiary of 10sion Holdings, Inc. converted \$14,966.80 principal amount of this note into 299,336,000 shares of the Company, which caused the Company to become a majority owned subsidiary of Welltek Merger Sub for the purpose of facilitating a parent-subsidary merger under Nevada and Florida law.

The notes are payable on demand and convertible at the option of the holder into common shares at a conversion price of \$0.00005.

Note 7 - Equity

The Company is authorized to issue 20,000,000 shares of \$0.00001 par value convertible Preferred stock. The Company is authorized to issue 600,000,000 shares of \$0.00001 par value common stock.

Note 8 – Subsequent Events

Management has evaluated subsequent events through the date of these financial statements to which these notes are attached. Management believes significant events that occurred subsequent to the balance sheet date that would have a material effect on the consolidated financial statements thereby requiring adjustment or disclosure are as follows:

The refusal of the Financial Industry Regulatory Authority (FINRA) to recognize 10sion Holdings, Inc. the Florida corporation as the public market successor of the Company is necessitating amendment of the plan of merger pursuant to which the Company will be reinstated and be the corporation surviving the acquisition.

End of Notes to the Financial Statements.