

UMAX GROUP CORP.

4114 Pecos Rd, Suite 107

Las Vegas, Nevada 89115

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(702) 750-7639

www.umaxgrouocorporation.com

investorrelations@umaxgoupcorporation.com

6770 Blank Checks

**Annual Report**

**For the Period Ending: April 30, 2020**

(the "Reporting Period")

As of April 30, 2020, the number of shares outstanding of our Common Stock was:

560,372,274

As of January 31, 2020, the number of shares outstanding of our Common Stock was:

560,372,274

As of April 30, 2020, the number of shares outstanding of our Common Stock was:

560,372,274

Indicate by check mark whether 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: ☐

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐

No: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

Yes: ☒No: ☐**1) Name of the issuer and its predecessors (if any)**

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes.

The Company incorporated as UMAX Group Corp. on March 21, 2011 with the Nevada Secretary of State. From inception to the date of this report, the Company has not changed its name and has no predecessor entities.

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable)  
Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Formed on March 21, 2011 (active) in the State of Nevada (Active).

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐No: ☒

If the issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below.

Not Applicable

**2) Security Information**

Trading symbol: UMAX (OTC Pink)

Exact title and class of securities outstanding: Common

CUSIP: 904197100

Par or stated value: .0001

Total shares authorized: 1,850,000,000 as of date: April 30, 2020

Total shares outstanding: 560,372,274 as of date: April 30, 2020

Number of shares in the Public Float<sup>2</sup>: 4,754,374 as of date: April 30, 2020

Total number of shareholders of record: 111 as of date: April 30, 2020

Trading symbol: None (Not Publicly Traded)

Exact title and class of securities outstanding: Preferred "A"

CUSIP: N/A

Par or stated value: .0001

Total shares authorized: 50,000,000 as of date: April 30, 2020

Total shares outstanding: 39,445,000 as of date: April 30, 2020

**Designation of Security:** The "A" Class Preferred has a conversion rate to one (1) share of the "A" Class Preferred to one thousand (1,000) shares of Common Stock. The holders of the "A" Class Preferred Stock are entitled to vote on all matters voted on by the Company's common shareholders, including election of directors, on the basis of one vote per share of "A" Class Preferred Stock held. However, they are not entitled to cumulative voting, and accordingly, the holders of a majority of the voting shares of the Company can elect the entire board of directors if they choose to do so, and, in that event, the holders of the remaining shares will not be able to elect any person to the Company's Board of Directors. At the current time, per the bylaws of the Company (e.g. Section 5), the "A" Class Preferred shares are the only voting stock of the Company. The current amended designation cannot be amended without a 100% vote approval of current issued and outstanding "A" Class Preferred.

<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

|  |                                   |                                   |
|--|-----------------------------------|-----------------------------------|
| Trading symbol:                                  | <u>None (Not Publicly Traded)</u> |                                   |
| Exact title and class of securities outstanding: | <u>Preferred "B"</u>              |                                   |
| CUSIP:   | <u>N/A</u>                        |                                   |
| Par or stated value:                             | <u>.0001</u>                      |                                   |
| Total shares authorized:                         | <u>11,710,000</u>                 | as of date: <u>April 30, 2020</u> |
| Total shares outstanding:                        | <u>100,000,000</u>                | as of date: <u>April 30, 2020</u> |

Designation of Security: The "B" Class Preferred has a conversion rate to one (1) share of the "B" Class Preferred to five (5) shares of Common Stock. The conversion rate of the "B" Class Preferred is not affected by a forward or reverse split of the Common Stock of the Company.

*All additional class(es) of publicly traded securities (if any):*

|  |             |                        |
|--|-------------|------------------------|
| Trading symbol:                                  | <u>None</u> |                        |
| Exact title and class of securities outstanding: | <u>N/A</u>  |                        |
| CUSIP:   | <u>N/A</u>  |                        |
| Par or stated value:                             | <u>N/A</u>  |                        |
| Total shares authorized:                         | <u>N/A</u>  | as of date: <u>N/A</u> |
| Total shares outstanding:                        | <u>N/A</u>  | as of date: <u>N/A</u> |

#### Transfer Agent

Name: Transshare Corporation  
Phone: 303 662 1112  
Email: info@transshare.com

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☒ No: ☐

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

### **3) Issuance History**

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services. Using the tabular format below, please describe these events.

#### **A. Changes to the Number of Outstanding Shares**

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

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<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

| Number of Shares outstanding as of | Opening Balance:  |  | *Right-click the rows below and select "Insert" to add rows as needed. |   |  |  |   |   |                                 |
|------------------------------------|---|--|--|---|--|--|---|---|---------------------------------|
| May 1 <sup>st</sup> , 2017         | Common:   | 212,830,355                            |  |   |  |  |   |   |                                 |
|                                    | Preferred A:  | 40,000,000                             |  |   |  |  |   |   |                                 |
|                                    | Preferred B:  | 8,160,000                              |  |   |  |  |   |   |                                 |
| Date of                            | Transaction type (e.g. new issuance, cancellation, shares returned to treasury) | Number of Shares Issued (or cancelled) | Class of Securities  | Value of shares issued (\$/per share) at Issuance | Were the shares issued at a discount to market price at the time of issuance? (Yes/No) | Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed). | Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable) | Restricted or Unrestricted as of this filing? | Exemption or Registration Type? |
| 06/08/17                           | New Issuance  | 3,000,000                              | Common   | \$300   | Yes  | Frederick Sundin   | Debt Conversion   | Restricted                                    | 1933 Act                        |
| 06/12/17                           | New Issuance  | 10,000,000                             | Common   | \$1,000   | Yes  | Antonio Campos   | Debt Conversion   | Restricted                                    | 1933 Act                        |
| 06/12/17                           | New Issuance  | 20,000,000                             | Common   | \$2,000   | Yes  | William J. Saikal  | Debt Conversion   | Restricted                                    | 1933 Act                        |
| 07/26/17                           | New Issuance  | 12,500,00                              | Common   | \$100,000   | Yes  | Emry Capital Group   | Debt Conversion   | Restricted                                    | 1933 Act                        |
| 08/15/17                           | New Issuance  | 6,000,000                              | Common   | \$600   | Yes  | Blackbridge Capital LLC  | Service Fee   | Restricted                                    | 1933 Act                        |
| 03/11/18                           | New Issuance  | 6,000,000                              | Common   | \$600   | Yes  | Antonio Campos   | Debt Conversion   | Restricted                                    | 1933 Act                        |
| 03/14/18                           | New Issuance  | 22,000,000                             | Common   | \$2,200   | Yes  | William J. Saikal  | Debt Conversion   | Restricted                                    | 1933 Act                        |
| 04/11/18                           | New Issuance  | 10,000,000                             | Common   | \$1,000   | Yes  | Antonio R. Campos  | Debt Conversion   | Restricted                                    | 1933 Act                        |
| 05/05/18                           | New Issuance  | 300,000                                | Common   | \$6,000   | Yes  | Mark Norman  | Debt Conversion   | Restricted                                    | 1933 Act                        |
| 09/01/18                           | Reverse Split   | (288,258,493)                          | Common   | \$0   | N/A  | N/A  | Reverse Split   | N/A   | 1933 Act                        |
| 09/19/18                           | New Issuance  | 100,412                                | Common   | \$10  | Yes  | Cede & Co  | Round Up Shares per Reverse Split   | Unrestricted                                  | 1933 Act                        |
| 12/03/18                           | New Issuance  | 2,900,000                              | Common   | \$290   | Yes  | Anthony Campos   | Debt Conversion   | Debt Conversion                               | 1934 Act                        |
| 07/11/19                           | New Issuance  | 250,000                                | Common   | \$25,000  | Yes  | Monica Davis   | Cash  | Restricted                                    | 1933 Act                        |
| 09/19/18                           | New Issuance  | 555,000,000                            | Common   | \$55,000  | Yes  | Ian Dixon  | Preferred A Conversion  | Debt Conversion                               | 1933 Act                        |
| 09/19/19                           | Conversion  | -555,000                               | Preferred A  | \$5   | No   | Ian Dixon  | Preferred A Conversion  | Unrestricted                                  | 1933 Act                        |
| 07/29/17                           | New Issuance  | 200,000                                | Preferred B  | \$20  | No   | Amina Henson Living Trust  | Cash  | Restricted                                    | 1933 Act                        |
| 07/31/17                           | New Issuance  | 300,000                                | Preferred B  | \$30  | No   | Godfrey & Kerri Bala   | Cash  | Restricted                                    | 1933 Act                        |
| 08/15/17                           | New Issuance  | 3,000,000                              | Preferred B  | \$300   | No   | Godfrey & Kerri Bala   | Cash  | Restricted                                    | 1933 Act                        |
| 09/10/18                           | New Issuance  | 50,000                                 | Preferred B  | \$5,000   | No   | Danny T Overman  | Cash  | Restricted                                    | 1934 Act                        |
| Shares Outstanding on              | Closing Balance:  |  |  |   |  |  |   |   |                                 |
| 04/30/20                           | Common:   | 560,372,274                            |  |   |  |  |   |   |                                 |
|                                    | Preferred A:  | 39,445,000                             |  |   |  |  |   |   |                                 |
|                                    | Preferred B:  | 11,710,000                             |  |   |  |  |   |   |                                 |

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe any issuance of promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

| Date of Note Issuance     | Outstanding Balance (\$) | Principal Amount at Issuance (\$) | Interest Accrued (\$) | Maturity Date             | Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares) | Name of Noteholder (entities must have individual with voting / investment control disclosed). | Reason for Issuance (e.g. Loan, Services, etc.) |
|---------------------------|--------------------------|-----------------------------------|-----------------------|---------------------------|--|--|---|
| <u>August 1, 2013</u>     | <u>\$10,000</u>          | <u>\$30,000</u>                   | <u>\$0</u>            | <u>August 1, 2014</u>     | <u>None</u>  | <u>Richard Zekevick</u>  | <u>Loan</u>                                     |
| <u>September 30, 2014</u> | <u>\$50,000</u>          | <u>\$50,000</u>                   | <u>\$0</u>            | <u>September 30, 2016</u> | <u>None</u>  | <u>Michelle Mercier</u>  | <u>Loan</u>                                     |
| <u>December 24, 2014</u>  | <u>\$4,100</u>           | <u>\$2,000</u>                    | <u>\$1,179</u>        | <u>December 24, 2015</u>  | <u>None</u>  | <u>Susan Vaz</u>   | <u>Loan</u>                                     |

Use the space below to provide any additional details, including footnotes to the table above:

### 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 (name of individual)<sup>4</sup>:

Name: Jack Zietz  
Title: Accountant  
Relationship to Issuer: Consultant

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;  
D. Statement of income;  
E. Statement of cash flows;  
F. Statement of Changes in Stockholder's Equity  
G. Financial notes; and

<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

G. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial statements must be compiled in one document.

Financial Statements Year Ending April 30, 2020 (Enclosed with this Filing)

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

**5) Issuer's Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

No Operations.

As of February 2020, the Issuer has a new management team (see Section 7 entitled "Officers, Directors, and Control Persons") and is currently looking for appropriate business targets to acquire and operate. At the current time, the Issuer is a "Blank Check Issuer". The Issuer is planning to focus on potential acquisitions in the residential housing industry incorporating both green technology and agriculture aspects of local community sustainability projects. Additionally, the Issuer is researching the development of net zero homes with green energy utilizing wind and solar components in its potential future business developments and/or acquisitions. As of the date of this disclosure statement, the Issuer is negotiating several potential acquisitions which will be announced upon execution of the appropriate acquisition agreements.

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers, or control persons. Subsidiary information may be included by reference

Not Applicable

- C. Describe the issuers' principal products or services, and their markets

Blank check issuer with no current operations

**6) Issuer's Facilities**

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used, or leased by the issuer.

In responding to this item, please clearly describe the assets, properties, or facilities of the issuer, give the location of the principal plants and other property of the issuer, and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties, or facilities, clearly describe them as above and the terms of their leases.

As of May 1, 2020, the Company is leasing an office on a month to month basis at 4114 Pecos Road, Suite 107, Las Vegas, Nevada 89115 at a cost of \$500 USD per month.

## 7) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and director of the Company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

| Name of Officer/Director and Control Person                           | Affiliation with Company (e.g. Officer/Director/Owner of more than 5%) | Residential Address (City / State Only) | Number of shares owned                      | Share type/class                                      | Ownership Percentage of Class Outstanding | Note         |
|---|--|---|---|---|---|--------------|
| <u>Rondell Fletcher (Sole Officer and Director)<sup>1 and 2</sup></u> | <u>Owner of More than 5% and Officer/Director of Issuer</u>            | <u>Los Angeles, California</u>          | <u>550,000,000</u><br><br><u>39,403,000</u> | <u>Common Stock</u><br><br><u>Preferred "A" Stock</u> | <u>98%</u><br><br><u>99.9%</u>            | <u>_____</u> |
| _____   | _____  | _____                                   | _____                                       | _____   | _____                                     | _____        |
| _____   | _____  | _____                                   | _____                                       | _____   | _____                                     | _____        |
| _____   | _____  | _____                                   | _____                                       | _____   | _____                                     | _____        |
| _____   | _____  | _____                                   | _____                                       | _____   | _____                                     | _____        |

<sup>1</sup> On or about February 12, 2020, Mazuma Holdings, LLC, a Wyoming limited liability company, purchased controlling interest in the issuer (hereinafter referred to as "Mazuma") which was classified as a "Change in Control" transaction. Rondell Fletcher is the sole manager and sole equity owner of Mazuma.

<sup>2</sup> (BIO) Rondell Fletcher (President, Treasurer, Secretary, and Sole Director) - Mr. Fletcher is an accomplished entrepreneur with domestic and international experience in operations, multi-channel product distribution, and marketing. Additionally, he vast experience in developing and introducing successful new products and companies for domestic and international markets as well as endeavors in real estate, construction, and land development. At the current time, he owns and operates Broadcast West, a full-service movie and television multimedia production/programming studio located in Los Angeles, California, which also provides live satellite broadcasts, infomercials, Facebook lives and online videos to product, fashion, car photography, and cooking shows made for television. Mr. Fletcher is a graduate of California Baptist University in 1998 with a bachelor's degree in the Liberal Arts.

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, 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);

No

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;

No

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

No

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.

No

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

## **9) Third Party Providers**

Please provide the name, address, telephone number and email address of each of the following outside providers:

### Securities Counsel

Name: The Law Offices of Byron Thomas  
Firm: 3275 South Jones Boulevard  
Address 1: Suite 104  
Address 2: Las Vegas, Nevada 89146  
Phone: 702-761-4945  
Email: byronthomaslaw@gmail.com

### Accountant or Auditor

Name: Jack Zietz  
Firm: 4114 North Pecos Road  
Address 1: Suite 106  
Address 2: Las Vegas, Nevada 89115  
Phone: 702-3552016  
Email: jnmzietz17@gmail.com

### Investor Relations Consultant

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_



Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) **that assisted, advised, prepared or provided information with respect to this disclosure statement**, or provided assistance or services to the issuer during the reporting period.

Name: Ted Campbell  
Firm:  
Nature of Services: Compliance Consulting  
Address 1: 2620 Regatta Dr  
Address 2: Las Vegas, Nevada 89128  
Phone: (702) 750-7639  
Email: umaxcompliance@gmail.com

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## 10) Issuer Certification

### ***Principal Executive Officer:***

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities).

The certifications shall follow the format below:

I, Rondell Fletcher certify that:

1. I have reviewed this Disclosure Statement for Fiscal Year Ending April 30, 2020 – Annual Disclosure Statement of UMAX Group Corp, a Nevada corporation;
2. 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
3. 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.

September 2, 2020

/s/ Rondell Fletcher

### ***Principal Financial Officer:***

I, Rondell Fletcher certify that:

1. I have reviewed this Disclosure Statement for Fiscal Year Ending April 30, 2020 – Annual Disclosure Statement of UMAX Group Corp, a Nevada corporation;
2. 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
3. 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.

September 2, 2020

/s/ Rondell Fletcher

# Umax Group Corporation

## Balance Sheets

|   | April 30<br>2020 | April 30<br>2019 |
|---|------------------|------------------|
| <u>Assets</u>   |                  |                  |
| Current assets  |                  |                  |
| Cash and cash equivalents   | \$ 244           | \$ 564           |
| Prepaid Expenses  | -                | -                |
| Total current assets  | 244              | 564              |
| Long term assets  |                  |                  |
| Property, plant and equipment, net  | -                | 2,601            |
| Total long term assets  | -                | 2,601            |
| Total assets  | \$ 244           | \$ 3,165         |
| <u>Liabilities and Stockholders' Deficit</u>  |                  |                  |
| Current liabilities   |                  |                  |
| Trade accounts payable  | \$ 33,793        | \$ 14,747        |
| Accrued liabilities   | 1,179            | 136,620          |
| Current portion of long term note payable, net  | 64,100           | 62,000           |
| Loan payable  | -                | 12,821           |
| Total current liabilities   | 99,072           | 226,188          |
| Long term liability   |                  |                  |
| Long term note payable, net of current portion, net   | -                | -                |
| Total long term liabilities   | -                | -                |
| Total liabilities   | 99,072           | 226,188          |
| Stockholders' deficit   |                  |                  |
| Series A convertible, voting Preferred stock; \$0.0001 par value;<br>50,000,000 authorized; 39,445,000 and 40,000,000 issued and<br>outstanding as of April 30, 2020 and April 30, 2019         | 3,945            | 3,995            |
| Series B convertible, voting Preferred stock; \$0.0001 par value;<br>100,000,000 authorized; 11,710,000 and 11,460,000 issued<br>and outstanding as of April 30, 2020 and April 30, 2019        | 1,170            | 1,170            |
| Common stock, 1,850,000,000 shares authorized; 560,372,274<br>at .0001 par value and 560,372,274 shares at .0001 par value<br>issued and outstanding as of April 30 30, 2020 and April 30, 2019 | 56,027           | 56,027           |
| To be issued  | 40               |                  |
| Additional paid in capital  | 21,345,896       | 21,310,883       |
| Accumulated deficit   | (21,505,906)     | (21,595,098)     |
| Total stockholders' deficit   | (98,828)         | (223,023)        |
| Total liabilities and stockholders' deficit   | \$ 244           | \$ 3,165         |

(the accompanying notes are an integral part of these financial statements)

**UMAX Group Corporation**  
Statements of Operations

|  | Three Months Ended<br>April 30 |                        | Year Ended<br>April 30 |                        |
|--|--------------------------------|------------------------|------------------------|------------------------|
|  | 2020                           | 2019                   | 2020                   | 2019                   |
| Revenue                                |                                |                        |                        |                        |
| Service sales                          | \$ -                           | \$ -                   | \$ -                   | \$ -                   |
| Total revenue                          | -                              | -                      | -                      | -                      |
| Cost of sales                          |                                |                        |                        |                        |
| Material                               | -                              | -                      | -                      | -                      |
| Total cost of sales                    | -                              | -                      | -                      | -                      |
| Gross margin                           | -                              | -                      | -                      | -                      |
| Operating expenses                     |                                |                        |                        |                        |
| General and administrative             | 87                             | 2,879                  | 14,213                 | 23,502                 |
| Consulting fees                        | -                              | -                      | -                      | -                      |
| Legal & professional Fees              | 7,650                          | 4,893                  | 33,600                 | 18,051                 |
| Wage expense                           | -                              | 30,000                 | 52,500                 | 120,000                |
| Total operating expenses               | 7,737                          | 37,772                 | 100,313                | 161,553                |
| Net operating loss                     | (7,737)                        | (37,772)               | (100,313)              | (161,553)              |
| Other (expense) income                 |                                |                        |                        |                        |
| Forgiveness of debt                    | 13,293                         | -                      | 192,230                | -                      |
| Interest expense                       | (50)                           | (100)                  | (200)                  | (652)                  |
| Depreciation expense                   | (1,599)                        | (334)                  | (2,601)                | (2,268)                |
| Loss on investment                     | -                              | -                      | -                      | (15,000)               |
| Loss on Conversion                     | -                              | (20,625,000)           | -                      | (20,625,000)           |
| Total other expenses                   | (1,649)                        | (20,625,434)           | 189,429                | (20,642,920)           |
| Loss before provision for income taxes | (9,386)                        | (20,663,206)           | 89,116                 | (20,804,473)           |
| Net loss                               | <u>\$ (9,386)</u>              | <u>\$ (20,663,206)</u> | <u>\$ 89,116</u>       | <u>\$ (20,804,473)</u> |
| Basic and diluted loss per share       | \$ (0.00)                      | \$ (0.04)              | \$ 0.00                | \$ (0.06)              |
| Weighted average shares outstanding    |                                |                        |                        |                        |
| Basic and diluted                      | <u>561,372,274</u>             | <u>561,372,274</u>     | <u>561,372,274</u>     | <u>328,775,665</u>     |

**UMAX Group Corporation**  
Statement of Cash Flow

|   | Year ended       |                  |
|---|------------------|------------------|
|   | April 30<br>2020 | April 30<br>2019 |
| Net loss  | \$ 89,192        | \$ (20,804,472)  |
| Changes in operating assets and liabilities:    |                  |                  |
| Depreciation expense                            | 2,601            | 3,692            |
| (increase) in prepaid expenses                  | -                | 15,000           |
| (increase) in accounts payable                  | 19,046           | 14,747           |
| (increase) in accrued liabilities               | (135,441)        | 136,620          |
| Cash used in operating activities               | (24,602)         | (20,634,413)     |
| Cash flows from investing activities:           |                  |                  |
| (increase) in fixed assets                      | -                | -                |
| Cash provided by (used in) investing activities | -                | -                |
| Cash flows from financing activities:           |                  |                  |
| Increase in common stock                        | 35,053           | -                |
| Proceeds (payments) from loan                   | (10,721)         | 12,821           |
| increase (decrease) in loan payable             | -                | (57,429)         |
| Increase in class B preferred stock             | -                | 24,864           |
| Decrease in Long Term Note                      | -                | 300              |
| Increase (decrease) Class A Preferred Stock     | -                | -                |
| Cash provided by financing activities           | 24,332           | (19,444)         |
| Net change in cash                              | (270)            | 472              |
| Cash at beginning of the period                 | 564              | 93               |
| Cash at end of the period                       | \$ 294           | \$ 564           |

(the accompanying notes are an integral part of these financial statements)

**Umax Group Corporation**  
Statement of Stockholders' Deficit

|                                      | Preferred Stock A |           | Preferred Stock B |           | Common shares |               | Additional paid | Accumulated    | Stockholders'  |
|--------------------------------------|-------------------|-----------|-------------------|-----------|---------------|---------------|-----------------|----------------|----------------|
|                                      | Shares            | par value | Shares            | par value | Shares        | par value     | in capital      | deficit        | deficit        |
| Balance, April 30, 2017              | -                 |           | 8,160,000         | \$8,160   | 212,830,355   | \$21,283      | \$21,278,183    | (\$931,892)    | (\$20,840,999) |
| Preferred A stock sold for services  | 40,000,000        | \$4,000   |                   |           |               |               |                 |                | \$4,000        |
| Preferred B stock sold for cash      |                   |           | 3,300,000         | \$330     |               |               | \$32,700        |                | \$33,030       |
| Common stock sold for cash           |                   |           |                   |           | 82,000,000    | \$8,200       |                 |                | \$8,200        |
| Loss for the year                    |                   |           |                   |           |               |               |                 | (20,663,206)   | (\$20,663,206) |
| Balance, April 30, 2018              | 40,000,000        | \$4,000   | 11,460,000        | \$1,146   | 294,830,355   | \$29,483      | \$21,310,883    | (\$21,595,098) | (\$223,023)    |
| Common stock issued for conversion   |                   |           |                   |           | 300,000       | \$30          |                 |                | \$30           |
| Common stock reverse split 1 for 125 |                   |           |                   |           | (292,469,312) |               |                 |                |                |
| Adjustment for partial shares        |                   |           |                   |           | 8,610,813     | \$104,885     |                 |                | \$104,885      |
| Common stock issued for conversion   |                   |           |                   |           | 100,418       | \$1,255       |                 |                | \$1,255        |
| Preferred A stock sold for services  |                   |           |                   |           |               |               |                 |                |                |
| Preferred A converted to common      | (550,000)         | (\$55)    |                   |           | 550,000,000   | \$6,875,000   | \$13,698,305    |                | \$20,573,250   |
| Balancing entry                      |                   |           |                   |           |               |               |                 | (\$26,790)     | (\$26,790)     |
| Loss for the year                    |                   |           |                   |           |               |               |                 | (21,595,101)   | (\$21,595,101) |
| Balance, April 30, 2019              | 39,450,000        | \$3,945   | 11,460,000        | \$1,146   | 561,372,274   | \$7,010,653   | \$35,009,188    | (\$43,216,989) | (\$1,165,494)  |
| Common stock issued for conversion   |                   |           |                   |           |               |               |                 |                |                |
| Correction                           |                   |           |                   |           |               |               |                 |                |                |
| Common stock issued for conversion   |                   |           |                   |           |               |               |                 |                |                |
| Preferred A stock sold for services  |                   |           |                   |           |               |               |                 |                |                |
| Preferred A converted to common      |                   |           |                   |           |               |               |                 |                |                |
| Balancing entry                      |                   |           | 240,000           | \$624     | (1,000,000)   | (\$6,954,626) | (\$13,663,292)  | \$21,621,967   | \$1,004,673    |
| Gain (loss) for the year             |                   |           |                   |           |               |               |                 | 89,116         | \$ 89,116      |
| Balance, April 30, 2020              | 39,450,000        | \$3,945   | 11,700,000        | \$1,770   | 560,372,274   | \$56,027      | \$21,345,896    | (\$21,505,906) | (\$98,268)     |

(the accompanying notes are an integral part of these financial statements)

UMAX Group Corporation  
Notes to Financial Statements  
For the Quarter Ended April 30, 2020

**NOTE 1 – Nature of Operations**

UMAX Group Corporation (the “Company”) was incorporated on March 21, 2011 under the laws of the state of Nevada. The company is now partnering with projects that it deems feasible and profitable for shareholders, this allows startup companies and revenue generating companies to create jobs and revenue for the approve UMAX projects. UMAX knows the difficulty that startup companies have in procuring financing, hence the development of the public entity with the ability to capitalize on nonrefundable funds from the sales of shares of stock into the market.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Presentation

Management acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company’s system of internal accounting control is designed to assure, among other items, that (1) recorded transactions are valid; (2) all valid transactions are recorded and (3) transactions are recorded in the period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the company for the respective periods being presented.

The Company’s financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

The preparation of financial statements in accounting principles generally accepted in the United States of America 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. A change in management’s estimates or assumptions could have a material impact on the Company’s financial condition and results of operations during the period in which such changes occurred.

Actual results could differ from those estimates. The Company’s financial statements reflect all adjustments that management believes are necessary for the fair presentation of their financial condition and results of operations for the periods presented.

Cash and Cash Equivalents

For purposes of the statements of cash flows, cash equivalents include all highly liquid investments with original maturities of three months or less which are not securing any corporate obligations. The Company maintains its cash in bank deposit

accounts, which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts.

### Property and Equipment

Property and equipment consist of furniture and equipment and are recorded at cost. Expenditures for maintenance and repairs are charged against operations. Renewals and improvements that materially extend the life of the assets are capitalized. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are written off, and any resulting gain or loss is reflected in income for the period.

Depreciation is computed for financial statement purposes on a straight-line basis over estimated useful lives of the related assets.

The estimated useful lives of depreciable assets are:

| <u>Classification</u>        | <u>Estimated<br/>Useful Life</u> | <u>Amount</u> | <u>Depreciation</u> | <u>Net</u> |
|------------------------------|----------------------------------|---------------|---------------------|------------|
| Furniture & Office Equipment | Five Years                       | \$ 5,072      | \$ 5,072            | \$ (0)     |

### Impairment of Long-lived Assets

The Company reviews long-lived assets for impairment when circumstances indicate the carrying amount of an asset may not be recoverable based on the undiscounted future cash flows of the asset. If the carrying amount of the asset is determined not to be recoverable, a write-down to fair value is recorded. Fair values are determined based on quoted market values, undiscounted cash flows, or external appraisals, as applicable. The Company reviews long-lived assets for impairment at the individual asset or the asset group level for which the lowest level of independent cash flows can be identified

### Revenue Recognition

Revenue consists of product sales at market net of any discount afforded to a client or customer. Sales revenue is recognized upon the shipment of merchandise to customers, persuasive evidence of an arrangement exists, pricing is fixed and determinable, collection is reasonably assured, and delivery has occurred. Customer prepayments will be reflected as deferred revenue as long as there is persuasive evidence that the purchased product will be shipped within a reasonable time.

### Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to

apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized as income in period that includes the



enactment date. A valuation allowance is provided for deferred tax assets if it is more likely than not these items will either expire before the Company is able to realize their benefits, or that future deductibility is uncertain.

The Company also follows the guidance related to accounting for income tax uncertainties. In accounting for uncertainty in income taxes, the Company recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more likely than not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. No liability for unrecognized tax benefits was recorded as of January 31, 2020 and April 30, 2019.

### Fair Value Measurements

The fair value of a financial instrument is the amount that could be received upon the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial assets are marked to bid prices and financial liabilities are marked to offer prices. Fair value measurements do not include transaction costs. A fair value hierarchy is used to prioritize the quality and reliability of the information used to determine fair values. Categorization within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The fair value hierarchy is defined into the following three categories:

- Level 1: Quoted market prices in active markets for identical assets or liabilities
- Level 2: Observable market-based inputs or inputs that are corroborated by market data
- Level 3: Unobservable inputs that are not corroborated by market data

The Company's financial instruments consist principally of cash, accounts payable and accrued liabilities, and amounts due to related parties. Pursuant to ASC 820, the fair value of the Company's cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. The Company believes that the recorded values of all of the Company's other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

### Stock-Based Compensation

The Company measures stock-based compensation at fair value as of the date of grant and recognizes the corresponding expense over the requisite service period (usually the vesting period), utilizing the Black-Scholes option-pricing model. The volatility component of the calculation is based on the historic volatility of the Company's stock or the expected future volatility. The expected life assumption is primarily based on historical exercise patterns and employee post-vesting termination behavior. The risk-free interest rate for the expected term of the option is based on the U.S. Treasury yield curve in effect at the time of grant.

### Loss per Common Share

Basic earnings per share is calculated dividing income available to common stockholders by the weighted average number of common shares outstanding. Diluted earnings per share is calculated based on the assumption that all dilutive convertible shares, stock options and warrants were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, common share equivalents are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period. Common share equivalents are excluded from the diluted earnings per share calculation when the effect is anti-dilutive. There were no dilutive common share equivalents outstanding as of April 30, 2020 and April 30, 2018.

## Year-end

The Company has elected an April 30 fiscal year-end.

### **NOTE 3 – GOING CONCERN**

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the recoverability of assets and the satisfaction of liabilities in the normal course of business. Since its inception, the Company has been engaged substantially in financing activities, product research and development, and continued developing its business plan. As a result, the Company incurred accumulated net losses of \$21,509,813 through the quarter ended April 30, 2020. In addition, the Company's development activities since inception have been financially sustained through the sale of capital stock, loans from third parties and capital contributions from note holders.

The ability of the Company to continue as a going concern is dependent upon its ability to raise additional capital from the sale of common stock or through debt financing and, ultimately, the achievement of significant operating revenues. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might result from this uncertainty.

### **NOTE 4 – PROPERTY AND EQUIPMENT**

Property and equipment currently consist of office equipment and furniture. The office equipment and furniture were acquired in April of 2017 at a cost of \$603. Additional furniture and equipment were purchased in October 2017 at a cost of \$4,469. This furniture and equipment have been depreciated in the amount of \$3.

### **NOTE 5 – CONVERTIBLE NOTES PAYABLE, NET**

The Company had raised various notes over a period of time for working capital requirements. The notes payable consists of the following as of April 30, 2020.

|   | <u>April 30, 2020</u>  |
|---|------------------------|
| Convertible Notes at the option of the Holder   |                        |
| Non interest bearing unsecured note payable, dated August 01, 2013                            | \$300                  |
| Non interest bearing unsecured note payable, dated August 01, 2013, Due August 01, 2014       | \$10,000               |
| Non interest bearing unsecured note payable, dated September 30, 2014, due September 30, 2016 | <u>\$50,000</u>        |
|   | \$60,300               |
| Promissory Notes  |                        |
| 10% unsecured promissory note payable, dated December 24, 2014, due December 24, 2015         | <u>\$2,000</u>         |
|   | <u><u>\$62,300</u></u> |

The Company recorded an interest expense of \$50 for the three months ended April 30, 2020

## **NOTE 6 – COMMON STOCK**

On or about August 15, 2017, the Company issued to Blackbridge Capital, LLC (“Blackbridge”), 6,000,000 shares of restricted common stock containing the restrictive legend (which was subsequently removed by legal opinion), at \$0.0001 per share, pursuant to a commitment fee owed under a Share Purchase Agreement commonly referred to as an “Equity Line or Credit Agreement”, or ELOC.

On or about March 11, 2018, the Company issued to Antonio R. Campos (“Campos”), 6,000,000 shares of restricted common stock containing the restrictive legend (which will be subsequently removed by legal opinion), at \$0.0001 per share, to eliminate debt pursuant to a convertible note payable with Antonio Campos, and thereby reducing the company’s debt.

On or about March 14, 2018, the Company issued to William J. Saikal 22,000,000 shares of restricted Common Stock restricted common stock containing the restrictive legend, at \$0.0001 per share, to eliminate debt pursuant to a convertible note payable with William J. Saikal.

On or about April 11, 2018, the Company issued to Antonio R. Campos (“Campos”), 10,000,000 shares of restricted common stock containing the restrictive legend at \$0.0001 per share, to eliminate debt pursuant to a convertible note payable with Antonio R. Campos, and thereby reducing the company’s debt.

On or about May 5, 2018, the Company issued to Mark Norman, 300,000 shares of common stock containing the restrictive legend at \$0.02 per share, to eliminate debt pursuant to a convertible note payable with Mark Norman, and thereby reducing the company’s debt.

On September 11, 2018 the company was approved by FINRA for a reverse split of its common stock whereby for one hundred twenty-five (125) shares of Common Stock held would be converted into one (1) share of Common Stock. This reverse split did not change the authorized capital of the Company.

On or about September 19, 2018, the Company issued to Cede & Co. 100,412 shares of Common Stock to be issued pursuant to the approved reverse split to make up for the round up shares issued to current shareholders of the Company effected.

On or about September 19, 2018, the Company issued to Ian Dixon, 555,000,000 shares of common stock. These shares were converted from 555,000 of preferred A shares.

On or about December 3, 2018, the Company issued to Anthony Campos, 300,000 shares of common stock containing the restrictive legend at \$0.001 per share, to eliminate debt pursuant to a convertible note payable with Anthony Campos, and thereby reducing the company’s debt.

## **NOTE 7 – COMMITMENTS and CONTINGENCIES**

The Company occupies, on a month to month tenancy, approximately 800 square feet of office space at 4114 Pecos Road, Suite 107, Las Nevada 89115 at cost of \$500 a month.

## **NOTE 8 – RELATED PARTY TRANSACTIONS**

None

#### **NOTE 9 – SUBSEQUENT EVENTS**

On February 12, 2020 Bruce Elder Resigned as the sole officer and director. Mr. Elder's last act as sole officer and director was to appoint Rondell Fletcher, a California resident, as the sole officer and director.