

AXIS ENERGY CORPORATION

Financial Statements

June 30, 2015

(Unaudited – prepared by Management)

AXIS ENERGY CORPORATION
INTERIM BALANCE SHEETS
June 30, 2015
(Unaudited)

	June 30, 2015	December 31, 2014
ASSETS		
CURRENT ASSETS		
Cash	\$ 10,485	\$ 15,436
Total Current Assets	<u>10,485</u>	<u>15,436</u>
TOTAL ASSETS	<u><u>\$ 10,485</u></u>	<u><u>\$ 15,436</u></u>
LIABILITIES & STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 31,260	\$ 10,420
Loans payable, related party - NOTE 7	<u>11,106</u>	<u>11,106</u>
Total Current Liabilities	<u>42,366</u>	<u>21,526</u>
NATURE AND CONTINUANCE OF OPERATIONS - NOTE 2		
STOCKHOLDERS' EQUITY (DEFICIT)		
Preference stock, 10,000,000 shares authorized, \$0.01 par value, none outstanding - NOTE 4		
Common stock, 75,000,000 shares authorized, \$0.001 par value issued and outstanding - NOTE 5	41,664	41,664
Additional paid-in capital	763,901	763,901
Deficit accumulated during exploration stage	<u>(837,446)</u>	<u>(811,655)</u>
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)	<u>(31,881)</u>	<u>(6,090)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	<u><u>\$ 10,485</u></u>	<u><u>\$ 15,436</u></u>

AXIS ENERGY CORPORATION
INTERIM STATEMENT OF OPERATIONS
June 30, 2015
(Unaudited)

	3 Months ended June 30		6 Months ended June 30	
	2015	2014	2015	2014
REVENUE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENSES				
Audit and accounting	420	400	840	900
Consulting fees	10,000	-	20,000	-
Office	27	2,538	51	2,561
Filing fees	4,200	3,570	4,200	3,570
Transfer agent	700	-	700	-
TOTAL EXPENSES	<u>15,347</u>	<u>6,508</u>	<u>25,791</u>	<u>7,031</u>
NET LOSS AND COMPREHENSIVE LOSS	<u>(15,347)</u>	<u>(6,508)</u>	<u>(25,791)</u>	<u>(7,031)</u>
NET LOSS PER SHARE, BASIC AND DILUTED:	<u>(0.00)</u>	<u>(0.00)</u>	<u>(0.00)</u>	<u>(0.00)</u>
WEIGHTED AVERAGE NUMBER OF COMMON STOCK SHARES OUTSTANDING, BASIC AND DILUTED	<u>41,663,600</u>	<u>41,663,600</u>	<u>41,663,600</u>	<u>41,663,600</u>

AXIS ENERGY CORPORATION
INTERIM STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)
June 30, 2015
(Unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Number of Shares	Amount			
Balance, December 31, 2012	41,663,600	\$ 41,664	\$ 763,901	\$ (701,198)	\$ 104,367
Net loss and comprehensive loss for the year ending December 31, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,311)</u>	<u>(10,311)</u>
Balance, December 31, 2013	41,663,600	41,664	763,901	(711,509)	94,056
Net loss and comprehensive loss for the year ending December 31, 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>(100,146)</u>	<u>(100,146)</u>
Balance, December 31, 2014	41,663,600	41,664	763,901	(811,655)	(6,090)
Net loss and comprehensive loss for the period ended June 30, 2015	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,791)</u>	<u>(25,791)</u>
Balance, June 30, 2015	<u>41,663,600</u>	<u>\$ 41,664</u>	<u>\$ 763,901</u>	<u>\$ (837,446)</u>	<u>\$ (31,881)</u>

The accompanying notes are an integral part of these financial statements

AXIS ENERGY CORPORATION
INTERIM STATEMENT OF CASH FLOWS
June 30, 2015
(Unaudited)

FOR THE SIX MONTHS ENDED JUNE 30	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss and comprehensive loss	\$ (25,791)	\$ (7,031)
Decrease (increase) in:		
Accounts payable	<u>20,840</u>	<u>270</u>
Net cash used by operating activities	<u>(4,951)</u>	<u>(6,761)</u>
NET INCREASE (DECREASE) IN CASH	(4,951)	(6,761)
Cash at beginning of the period	<u>15,436</u>	<u>27,412</u>
Cash, at end of period	<u><u>\$ 10,485</u></u>	<u><u>\$ 20,651</u></u>

SUPPLEMENTAL DISCLOSURES

Interest	\$ -	\$ -
Income taxes	\$ -	\$ -

AXIS ENERGY CORPORATION
NOTES TO INTERIM FINANCIAL STATEMENTS
June 30, 2015
(Unaudited)

NOTE 1 – INTERIM REPORTING

While the information presented in the accompanying interim three months financial statements is unaudited, it includes all adjustments, which are, in the opinion of management, necessary to present fairly the financial position, results of operations and cash flows for the interim periods presented in accordance with accounting principles generally accepted in the United States of America. These interim financial statements follow the same accounting policies and methods of their application as the Company's December 31, 2014 annual financial statements except where noted below with respect to recent accounting pronouncement for "Development Stage Companies". All adjustments are of a normal recurring nature. It is suggested that these interim financial statements be read in conjunction with the Company's December 31, 2014 annual financial statements. Operating results for the six months ended June 30, 2015 are not necessarily indicative of the results that can be expected for the year ended December 31, 2015.

NOTE 2 – NATURE AND CONTINUANCE OF OPERATIONS

Axis Energy Corporation (hereinafter "the Company") was incorporated in June 10 of 1998 under the laws of the State of Nevada primarily for the purpose of acquiring and developing resource properties. The Company conducts operations primarily from its offices in Vancouver, British Columbia, Canada. The Company had an option at incorporation to acquire a resource property in British Columbia, but after a period of exploration, the property was abandoned in the year ended December 31, 2000. Since then, the Company has examined various opportunities but has not as yet made a commitment to any project.

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which assumes that the Company will be able to meet its obligations and continue its operations for its next twelve months. Realization values may be substantially different from carrying values as shown and these financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. At June 30, 2015, the Company had not yet achieved profitable operations, has accumulated losses of \$837,446 since its inception and expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has no formal plan in place to address this concern but considers that the Company will be able to obtain additional funds by equity financing and/or related party advances, however there is no assurance of additional funding being available.

AXIS ENERGY CORPORATION
NOTES TO INTERIM FINANCIAL STATEMENTS
March 31, 2015
(Unaudited)

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements and notes are representations of the Company's management, who are responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Use of Estimates

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Recent Accounting Pronouncements

The Company adopts new pronouncements relating to generally accepted accounting principles applicable to our company as they are issued, which may be in advance of their effective date. Management does not believe that any recently issued, but not yet effective accounting standards, if currently adopted, would have a material effect on the accompanying financial statements.

In June 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-10, "Development Stage Entities (Topic 915), Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, "Consolidation" ("ASU 2014-10"). The amendments in ASU 2014-10 remove the definition of a development stage entity from the Master Glossary of the Accounting Standards Codification, thereby removing the financial reporting distinction between development stage entities and other reporting entities from accounting principles generally accepted in the United States of America ("U.S. GAAP"). In addition, the amendments eliminate the requirements for development stage entities to: (i) present inception-to-date information in the statements of income, cash flows, and shareholder equity; (ii) label the financial statements as those of a development stage entity; (iii) disclose a description of the development stage activities in which the entity is engaged; and (iv) disclose in the first year in which the entity is no longer a development stage entity that in prior years it had been in the development stage. The presentation and disclosure requirements in ASC Topic 915, "Development Stage Entities" are no longer required for interim and annual reporting periods beginning after December 15, 2014.

AXIS ENERGY CORPORATION
NOTES TO INTERIM FINANCIAL STATEMENTS
March 31, 2015
(Unaudited)

NOTE 4 – PREFERRED STOCK

The Company's directors authorized 10,000,000 preferred shares with a par value of \$0.01. The preferred shares will have rights and preferences set from time to time by the Board of Directors. As of June 30, 2015 and December 31, 2014, the Company has no preferred shares issued and outstanding.

NOTE 5 – COMMON STOCK

The Company is authorized to issue 75,000,000 shares of \$0.001 par value common stock. All shares have equal voting rights, are non-assessable and have one vote per share. Voting rights are not cumulative and, therefore, the holders of more than 50% of the common stock could, if they choose to do so, elect all of the directors of the Company.

On February 18, 2000, the Company declared a forward stock split of 1.4 shares for 1. On February 15, 2003, the Company declared a reverse split of 10 shares to 1 share. These financial statements give retroactive effect to those stock splits.

During the year ending December 31, 2007, the Company received a further \$52,000 in share subscriptions. The Company issued 641,000 at \$.50 per shares for a net cash of \$307,075, after payment of commission.

NOTE 6 – WARRANTS AND OPTIONS

On February 16, 2007, the Company reserved 5,000,000 shares of the Company's common stock for two year warrants, exercisable at \$1.00 per share. In addition, 500,000 warrants were granted to directors and officers of the Company. No warrants were exercised and there were no options or warrants outstanding as at June 30, 2015.

NOTE 7 – RELATED PARTY TRANSACTIONS

At June 30, 2015, Due to Related Party amounted to \$11,106 (December 31, 2014 - \$11,106) representing advances made by a director of the Company. These amounts are unsecured, non-interest bearing, and have no specific terms of repayment.