BUILDABLOCK CORP.

(a Florida corporation)

(OTC: BABL)

Quarterly Report for the Year Ended February 28, 2014

Item 1. Name of the Issuer and its predecessors (if any).

The Company was incorporated as "Physicians Remote Solutions, Inc." The corporate name was changed in July 2008 to "HIPSO Multimedia, Inc.", and again February 24, 2012, to its current corporate name, "Buildablock Corp." In June 2012, the Company formed a Canadian subsidiary, Buildablock Canada Inc.

Item 2. Address of the Issuer's principal executive offices.

Address: 382 NE 191st Street, #83251, Miami, Florida 33179

Telephone: (855) 946-5255

E-Mail: info@buildablock.com

Website: www.buildablock.com

Item 3. Security Information.

Trading Symbol: BABL

Exact Title and Class of Securities Outstanding: Common Stock

CUSIP: 12008D108

Par or Stated Value: $.00001

Total Shares Authorized: 100,000,000 *(as of the date of this Quarterly Report)*

Total Shares Outstanding: 34,537,979 *(as of the date of this Quarterly Report)*

Transfer Agent: Pacific Stock Transfer Co.
4045 S. Spencer Street
Suite 403
Las Vegas, NV, 89119
702-361-3033

Is the Transfer Agent registered under the Exchange Act? Yes ✓ No __

List any restrictions on the transfer of Security: None.

Describe any trading suspension orders issued by the SEC in the past 12 months: None.

Item 4. Issuance History.

During the quarter ended February 28, 2014, the Company has issued shares of common stock, as follows:

A. In December 2013, the Company issued, in two separate private transactions exempt from registration pursuant to Rule 144(b)(i), a total of 5,000,000 shares of common stock to Appinero, LLC (as to 2,500,000 shares, David Loflin - President) and Colins Capital, LLC (as to 2,500,000 shares, James Kaufman - President), in connection with partial conversions of a promissory note of the Company, pursuant to two separate cancellation of debt in exchange for stock agreements. Under these agreements, a total of $500.00 of the existing debt was cancelled by the issuance of such shares, a conversion price of $.0001 per share. These shares were issued free of restrictive legends and such shares are free-trading shares.

Subsequent to February 28, 2014, the Company has issued shares of common stock, as follows:

A. In May 2014, the Company issued, in two separate private transactions exempt from registration pursuant to Rule 144(b)(i), a total of 6,600,000 shares of common stock to Appinero, LLC (as to 3,300,000 shares, David Loflin - President) and Colins Capital, LLC (as to 3,300,000 shares, James Kaufman - President), in connection with partial conversions of a promissory note of the Company, pursuant to two separate cancellation of debt in exchange for stock agreements. Under these agreements, a total of $660.00 of the existing debt was cancelled by the issuance of such shares, a conversion price of $.0001 per share. These shares were issued free of restrictive legends and such shares are free-trading shares.

Item 5. Financial Statements.

The unaudited financial statements of the Company described below are attached hereto as Exhibit 1:

- Consolidated Balance Sheets at February 28, 2014 and November 30, 2013 (unaudited)
- Consolidated Statements of Operations and Comprehensive Loss For the Three Months Ended February 28, 2014 and 2013, and the Period May 1, 2012, through February 28, 2014 (Development Stage) (unaudited)
- Consolidated Statements of Cash Flows For the Three Months Ended February 28, 2014 and 2013, and the Period May 1, 2012, through February 28, 2014 (Development Stage) (unaudited)
- Notes to Consolidated Financial Statements

Item 6. Describe the Issuer's Business, Products and Services.

Corporate Information

The Company's principal office is located at 382 NE 191st Street, #83251, Miami, Florida 33179; its telephone number is (855) 946-5255; its website is located at: www.buildablock.com.

History

The Company, f/k/a HIPSO Multimedia, Inc., a Florida corporation, was incorporated in April 2005. The Company entered into an Asset Purchase Agreement on November 30, 2011, providing for the acquisition of intellectual property rights comprised of an Internet and mobile service platform whose purpose is to empower or capitalize on the growth of the neighborhood, local economy (the "Buildablock Assets").

Effective March 7, 2012, the Company completed the acquisition of the Buildablock Assets. In connection with the completion of the acquisition, the Company effected a reverse stock split of the Company's outstanding shares of common stock, par value $0.00001, on a one-for-eight (1:8) basis (which occurred on March 7, 2012) and issued an aggregate of 8,755,484 shares of common stock effective March 7, 2012, representing 50% of the Company's then-outstanding shares, after giving effect to the one-for-eight reverse stock split and issuance of the shares.

Upon the closing of the transaction, Gary Oberman and Bartek Bulzak were elected to the Company's Board of Directors, Mr. Oberman was appointed President and Chief Executive Officer and Mr. Bulzak was appointed Chief Technology Officer.

Effective February 24, 2012, the name of the Company was changed to Buildablock Corp.

Business

Summary. Buildablock.com is an Internet service platform whose mission is to act as a transactional catalyst between buyers and sellers while leveraging a growing collection of patented, sophisticated user friendly tools. Growing beyond the scope of aggregation sites or group buying catalogs, Buildablock.com offers consumers maximum value for their purchasing dollar by combining group buying leverage, social media interactivity and automated negotiating tools. Buildablock.com's dashboard of buying tools and follow-on services represent a new paradigm in supply chain interaction for both retailers and consumers alike. The Company expects that ease of customer acquisition and diverse, recurring revenue streams will combine to return exceptional value to the Company's shareholders.

New Business Segment. In March 2014, the Company marked its entry into the recreational marijuana marketplace, through two initiatives: (1) the Company opened a Marijuana "Boutique" on its website, which is designed to facilitate "Crowd-Buying/Crowd-Selling" activity in medical and adult use marijuana products; and (2) the Company announced its intention to develop a Mobile App designed to bring order to the wildly inefficient Recreational Use Marijuana Market.

The Company's March 28, 2014 press release states:

> *MIAMI, FL - March 28, 2014 - Buildablock Corp. . . . announced today that, in response to the overwhelmingly positive response to its recently announced entry into the Medical and Adult Use Marijuana (MMJ) space via its proprietary "Crowd-Buying/Crowd-Selling" platform, http://www.buildablock.com/category/Marijuana, the company has accelerated the deployment of its "Create a Deal" functionality.*
>
> *BABL will now work directly with online MMJ retailers to incorporate its simple linking program into their websites. Retailers will be able to instigate and complete the user-friendly process autonomously. Once complete, the BABL button will drive ready-to-buy customers to a retailer's posted deal, thereby creating a critical mass of customers for the retailer and discount opportunities for the customers, a classic win-win.*
>
> *Gary Oberman, BABL's President, stated, "we are convinced that accelerating the deployment of this functionality will allow us to become the dominant deal engine in the MMJ space. Now, by leveraging BABL's technology, MMJ industry players will be better able to facilitate client-initiated deal opportunities, which should help improve their bottom lines." Mr. Oberman further stated that, contrary to other online deal engines, BABL's consumer-branded negotiating platform ensures transparency in the negotiating process. "Retailers frustrated with deep discount obligations imposed by companies like Groupon can now negotiate large deals in real-time and compromise margins only to the extent necessary to close deals with their customers," Mr. Oberman concluded.*

The Company's April 3, 2014 press release states:

> *Buildablock Corp. . . . announced today that Denver, CO will serve at the test market for its new Mobile App designed to bring order to the wildly inefficient Recreational Use Marijuana Market.*
>
> *"Each weekend night in Downtown Denver there are long lines of people outside the recreational adult use retail stores. The research we have conducted also tells us that this market needs the Buildablock "Crowd-Buying/Crowd-Selling" platform to achieve the market efficiencies necessary for this new and exciting industry to flourish," said CEO and Buildablock Co-Founder Gary Oberman.*
>
> *At its core, the company's Mobile App is designed to help those seeking to purchase marijuana on a recreational basis to avoid the frustrations of long lines by redirecting them to nearby retail locations that are experiencing lighter customer traffic.*
>
> *Commenting further, Mr. Oberman added, "we are negotiating with several parties to acquire a premium Web Domain that will fit the concept we have for our new Mobile App. As it is widely known, the competition for short and effective Web Domains is very competitive."*
>
> *BABL recently created a "virtual boutique" dedicated to Medical and Adult Use Marijuana products and services to its innovative, proprietary "Crowd-Buying/Crowd-Selling" platform, http://www.buildablock.com/category/Marijuana.*

The Company's April 15, 2014 press release states:

> *Buildablock Corp. . . . announced today it has secured the premium domain www.Bud-x.com for its previously announced, soon-to-be-launched Mobile App that targets the existing inefficiencies in the Recreational Use Marijuana Market by employing BABL's "Crowd-Buying/Crowd-Selling" platform.*
>
> *"BUD-X is the perfect name for our Mobile App and the importance of our acquiring the matching web domain cannot be overstated," said CEO and Buildablock Co-Founder Gary Oberman. "We obviously need to update the logo to fit our use and fit with the BuildaBlock brand, but we will do just that, then begin to serve the needs of the burgeoning and explosive Marijuana Industry."*
>
> *At its core, the company's Mobile App is designed to help those seeking to purchase marijuana on a recreational basis to avoid the frustrations of long lines by redirecting them to nearby retail locations that are experiencing lighter customer traffic.*

Other Business Activities. In January 2013, the Company launched its e-commerce website, Buildablock.com and the site is now live and fully integrated.

In the Company's press release announcing the launch, the Company's CEO, Gary Oberman, stated, "we are excited by the live launch of our e-commerce website. We believe that group buying using the Buildablock platform is the wave of the future since it provides for negotiated discounting and user empowerment since it is the customer that chooses products for discounting by just uploading them onto our site. As just one example of how our economies of scale work, by consolidating large blocks of fuel buyers that number in the thousands, the Buildablock platform can approach large fuel providers to negotiate fleet pricing for its members. This is a very compelling application of our business model that can provide the opportunity for Buildablock users to save money on gas."

This press release further stated that the Company had progressed into the marketing phase where initiatives will include merchant awareness programs and buyer incentive campaigns. One such program is its joint venture relationship with Linen Chest, Canada's leading retailer in home fashion, with over 28 stores. Linen Chest is a very strong Canadian brand with an emerging digital presence that had been looking for an online solution to help drive traffic to its physical stores and increase online sales without the need for deep discounting.

Sheldon Liebner, President of the Linen Chest, was quoted in the Company's press release, stating, "Buildablock's unique group bidding methodology ensures maximum traffic through negotiated price management. We had entertained doing business with fixed discounters like Groupon, but found very little user engagement during the sales process, which limits customer loyalty. With Buildablock, our view is that the user experience will be very engaging, which will maintain maximum value to both the buyer and the seller alike. Buildablock users completed several transactions with Linen Chest in the early phase of its live launch, which was easily facilitated and which Linen Chest reports drove new traffic to both its website and physical stores. Buildablock is the only platform we found that delivers high quality, free advertising without degrading our brand. This is very encouraging news for our firm as we transition our way across the digital landscape".

From this alliance with Linen Chest, the Company was able to obtain essential user feedback through its soft launch in order to finalize systems and procedures and prepare for its live launch. Buildablock is now focused upon increasing its shopper population through various programs and initiatives. Since Buildablock's social login requirement is similar to that of other leading social networking sites, the Company expects to gain exposure to the friends networks of new subscribers it gained via marketing efforts already undertaken, which could lead to over 400,000 potential new subscribers by way of referral.

The Company views the social networking element as a key to enhancing the shopper experience and expects to go live with its mobile application in the near future. The Company is intent on increasing the consumer and merchant adoption of the Buildablock platform and remains confident in its ultimate success of its vibrant and exciting e-commerce platform.

A Unique Shopping Platform. Buildablock.com is an online shopping platform that revolutionizes conventional online shopping. The site brings together great ideas, such as group discounts, wish lists, online negotiations, and more, into a unique venue that empowers consumers to save on the items they want from the merchants they choose.

When a Buildablock.com user finds an item he or she likes, whether online or in a retail store, the Buildablock.com user simply posts basic details about it on Buildablock.com and shares the information on social media. The Company calls that action a "Wink". Then, others with the same interest can join the Wink to form a buyer group. Once a certain number of buyers have joined the Wink, Buildablock.com automatically opens a negotiation with the merchant to win a substantial discount for everyone in the buyer group.

The Buildablock Advantage. Buildablock.com is capable of saving users money when it comes to buying the things users really want to purchase. While arranging terrific deals for users will always be Buildablock.com's primary objective, Buildablock.com is not one-dimensional. Rather, Buildablock.com empowers both shoppers and merchants, by acting as a mediator between shoppers and merchants.

Management

The following table sets forth the Company's officers and directors.

Name	Age	Position(s)
Gary Oberman	51	President and Director
Bartek Bulzak	37	Chief Technical Officer, Secretary and Director

The Company's officers and directors serve until the next annual meeting of the Board of Directors or until their respective successors are elected and qualified. All officers serve at the discretion of the Board of Directors. Certain information regarding the background of the Company's officers and directors is set forth below.

Gary Oberman. Prior to launching Buildablock as President and CEO, Mr. Oberman served as CEO of WCCL Networks, a private company and an online book publisher with a large network of commercial websites and publishers of proprietary products that serve popular niches, including the self-help or self-improvement arenas. Mr. Oberman was instrumental in establishing WCCL as one of the largest providers of online self-help content for the Internet, with approximately 1,000,000 in paid Internet downloads. WCCL also owns and operates numerous forums and online radio stations in multiple markets with a network-wide affiliate program consisting of more than 19,000 affiliates, and publishes several online newsletters for each niche with over 400,000 subscribers. From 2002 to 2007, Mr. Oberman served as the COO and co-founder of Budget Conferencing, Inc., a conference calling company. As co-founder, Mr. Oberman maintained the company's operational growth and prepared for its eventual multi-million dollar sale to Premiere Conferencing, Inc., a $1.2 billion publicly-traded corporation.

Bartek Bulzak. Prior to co-founding Buildablock with Mr. Oberman, Mr. Bulzak served in the role of Chief Technical Officer for Budget Conferencing, Inc., an industry leader and pioneer of online and offline teleconferencing solutions. Mr. Bulzak has created highly innovative conferencing bridges and holds numerous patents in the field of high tech communications. In 2007, in connection with the sale of Budget Conferencing to Premiere Global, a billion dollar multinational company, Mr. Bulzak was appointed to the role of chief transition engineer where he took a lead position ensuring that Premier's acquisition of Budget Conferencing was accomplished in an efficient and cost-effective manner. Mr. Bulzak's extensive experience in the design and development of integrated VOIP multimedia communications has enabled his development of multiple online inventions including various proprietary phone-based authentication systems. Mr. Bulzak also has extensive experience in the design and development of scalable e-commerce solutions, high availability cloud-based computing and Payment Card Industry (PCI) Data Security Standards (DSS) compliance. Mr. Bulzak was co-founder of Infinite Loop Inc., a turn-key "paper to PDF" document management software provider which was acquired by William Resources Inc.

Information Regarding Company Common Stock

Market Information. The Company's common stock trades in the over-the-counter markets, under the symbol "BABL". In the past, trading in the Company's common stock has been volatile. During Fiscal 2012, the Company's common stock has traded as high as $0.065 per share, on relatively light volumes. Trading in the Company's common stock can be expected to remain erratic with wide fluctuations in price, as future trading patterns cannot be predicted.

Outstanding Shares. As of June 6, 2014, there were 34,537,979 issued and outstanding shares of the Company's common stock. Currently, there are an additional 3,453,000, unissued shares that underlie the currently convertible portion of a debt instrument.

Dividends. The Company has never paid cash dividends on its common stock. The Company intends to re-invest any future earnings for the foreseeable future.

Security Ownership

The following table sets forth, as of the date hereof, information regarding beneficial ownership of our capital stock by (i) each person, or group of affiliated persons, known by the Company to be the beneficial owner of more than 10% of any class of our voting securities; (ii) each of our directors; (iii) each of the named executive officers; and (iv) all directors and executive officers as a group.

Name and Address of Beneficial Owner	Shares Owned	Percentage Owned (1)
Gary Oberman 382 NE 191st Street, #83251 Miami, Florida 33179	4,377,742	11.52%
Bartek Bulzak 382 NE 191st Street, #83251 Miami, Florida 33179	4,377,742	11.52%
Officers and Directors, as a group (2 persons)	8,755,484	23.04%

(1) Based on 37,990,979 shares outstanding, including 3,453,000 unissued shares that underlie the currently convertible portion of a debt instrument and outstanding warrants.

The Company has caused this Quarterly Report for the Three Months Ended February 28, 2014, to be signed on its behalf by the undersigned, hereunto duly authorized.

Dated: June 9, 2014.

BUILDABLOCK CORP.

By: ______________________________
Gary Oberman
President

EXHIBIT 1

FINANCIAL STATEMENTS

BUILDABLOCK CORP.
(formerly Hipso Multimedia, Inc.
(a development stage company)

CONSOLIDATED BALANCE SHEETS
February 28, 2014, and November 30, 2013
(unaudited)

	2/28/14 (unaudited)	11/30/13 (unaudited)
ASSETS		
CURRENT ASSETS		
Cash	$4,049	$11,007
Current assets held under discontinued operations	---	---
Total Current Assets	4,049	11,007
OTHER ASSETS		
Intellectual property	10,000	10,000
Total other assets	10,000	10,000
Total Assets	14,049	21,007
LIABILITY AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable	$251,607	$251,509
Accrued expenses	60,380	60,380
Convertible note payable - third party	4,500	5,000
Current liabilities held under discontinued operations	---	---
Total Current Liabilities	316,487	316,889
Total Liabilities	316,487	316,889
STOCKHOLDERS' EQUITY (DEFICIT)		
Common stock, par value $0.00001, 100,000,000 shares authorized, 28,937,979 and 23,937,979 shares issued and outstanding at February 28, 2014, and November 30, 2014, respectively	289	239
Additional paid-in capital	2,393,095	2,357,129
Additional paid-in capital - options and warrants	1,042,023	1,075,539
Subscription receivable	(76,927)	(76,927)
Accumulated deficit	(1,884,979)	(1,884,979)
Deficit accumulated during the development stage	(1,586,956)	(1,593,604)
Accumulated other comprehensive income (loss)	(188,983)	(188,853)
Total Stockholders' Equity (Deficit)	(302,438)	(295,882)
Total Liabilities and Stockholders' Equity (Deficit)	$14,049	$21,007

See accompanying notes to consolidated financial statements

BUILDABLOCK CORP.
(formerly Hipso Multimedia, Inc.
(a development stage company)

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

For the Three Months Ended February 28, 2014 and 2013, and the Period May 1, 2012, through February 28, 2014 (Development Stage)
(unaudited)

	Three Months Ended 2/28/14 (unaudited)	Three Months Ended 2/28/13 (unaudited)	Period 5/1/12 through 2/28/14 (unaudited)
REVENUE	$ ---	$ ---	$ ---
COSTS AND EXPENSES			
Cost of sales	---	---	---
Depreciation and amortization	---	---	---
Research and development	6,971	75,700	340,239
Administrative expenses	128	200,196	984,860
Total costs and expenses	7,099	275,986	1,325,099
OPERATING LOSS	(7,099)	(275,896)	(1,325,099)
NON-OPERATING INCOME (EXPENSE)			
Interest expense	---	---	---
Total Non-Operating Expense	---	---	---
NET LOSS FROM CONTINUING OPERATIONS	(7,099)	(275,896)	(1,325,099)
DISCONTINUED OPERATIONS			
Gain (loss) on disposal of subsidiary	---	---	---
Gain (loss) from discontinued operations	---	---	---
NET GAIN FROM DISCONTINUED OPERATIONS	---	2,602,625	---
NET INCOME (LOSS)	$(7,099)	$(275,896)	$(1,325,099)
NET INCOME PER COMMON SHARE (BASIC)			
From continuing operations	$(0.00)	$(0.01)	
From discontinued operations	---	---	
	$(0.00)	$(0.01)	
Weighted average shares outstanding (BASIC)	28,982,979	23,982,979	
NET INCOME PER COMMON SHARE (DILUTED)			
From continuing operations	$(0.00)	$(0.01)	
From discontinued operations	---	---	
	$(0.00)	$(0.01)	
Weighted average shares outstanding (BASIC)	28,982,979	23,982,979	
OTHER COMPREHENSIVE LOSS - CONTINUING OPERATIONS			
Comprehensive loss - beginning of period	$ ---	$(188,853)	
Cumulative translation adjustments	---	(189)	
Comprehensive loss - end of period	$ ---	$(189,042)	

The accompanying notes are an integral part of these statements.

BUILDABLOCK CORP.
(formerly Hipso Multimedia, Inc.
(a development stage company)

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Three Months Ended February 28, 2014 and 2013, and the
Period May 1, 2012, through February 28, 2014 (Development Stage)
(unaudited)

	Three Months Ended 2/28/14 (unaudited)	Three Months Ended 2/28/13 (unaudited)	Period 5/1/12 through 2/28/14 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES - CONTINUING OPERATIONS:			
Net income (loss)	$ (7,099)	$ (275,896)	$ (1,325,099)
Adjustments to reconcile net income (loss) to net cash used for operating activities:			
Depreciation and amortization	---	---	---
Stock based compensation and shares issued for services	---	---	---
Contributed expenses by management	---	---	---
Changes in operating assets and liabilities:			
Accounts receivable	---	---	---
Prepaid expenses and other current assets	---	---	---
Accounts payable and accrued expenses	141	111,038	225,109
Net cash used for operating activities	(6,958)	(164,858)	(1,099,990)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Increase (decrease) in cash overdraft	---	---	(196,569)
Cash received for common stock	---	---	1,486,750
Loan payable to bank	---	---	---
Loan payable to shareholders	---	---	---
Net cash provided by financing activities	---	---	1,290,181
DISCONTINUED OPERATIONS			
Operating activities	---	---	---
Investing activities	---	---	---
Financing activities	---	---	---
	---	---	---
EFFECT OF EXCHANGE RATE ON CASH	---	(189)	(189)
INCREASE (DECREASE) IN CASH	(6,958)	(165,047)	(172,005)
CASH, BEGINNING OF YEAR	11,007	362,007	176,054
CASH, END OF PERIOD	$ 4,049	$ 196,960	$ 4,049

See accompanying notes to financial statements.

BUILDABLOCK CORP.
(formerly Hipso Multimedia, Inc.
(a development stage company)

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Three Months Ended February 28, 2014 and 2013, and the Period May 1, 2012, through February 28, 2014 (Development Stage)
(unaudited)

	Three Months Ended 2/28/14 (unaudited)	Three Months Ended 2/28/13 (unaudited)	Period 5/1/12 through 2/28/14 (unaudited)
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Cash paid for interest	$ ---	$ ---	$ ---
NONCASH OPERATING AND FINANCING ACTIVITIES:			
Conversion of notes payable - third parties for equity	$ 500	$ ---	$ 500
Common shares issued for intellectual property	$ ---	$ ---	$ ---

See accompanying notes to financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
February 28, 2014
(unaudited)

NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

These consolidated unaudited financial statements reflect all adjustments, including normal recurring adjustments which, in the opinion of management, are necessary to present fairly the consolidated operations and cash flows for the periods presented.

Buildablock Corp. (the "Company") formerly HIPSO Multimedia, Inc., a Florida corporation, was incorporated in April 2005. As described in Note 7, the Company entered into an Asset Purchase Agreement on November 30, 2011 providing for the acquisition of intellectual property rights comprised of an Internet and mobile service platform whose purpose is to empower or capitalize on the growth of the neighborhood, local economy (the "Buildablock Assets"). The Buildablock Assets are in the development stage. In addition to Buildablock's social networking library, the service is enriched by its new "DealWink" engine, a new e-commerce platform that combines the power of group buying, couponing, and price aggregation, among other things, to drive both value to its customers and opportunity to the retailer. Effective March 7, 2012, the Company completed the acquisition of the Buildablock Assets. In connection with the completion of the acquisition, the Company effected a reverse stock split of the Company's outstanding shares of common stock, par value $0.00001, on a one-for-eight (1:8) basis (which occurred on March 7, 2012) and issued an aggregate of 8,755,484 shares of common stock effective March 7, 2012, representing 50% of the Company's outstanding shares after giving effect to the one-for-eight reverse stock split and issuance of the shares. The Buildablock Assets were valued at $10,000. Upon the closing of the transaction, Messrs. Gary Oberman and Bartek Bulzak were elected to the Company's Board of Directors, Mr. Oberman was appointed President and Chief Executive Officer and Mr. Bulzak was appointed Chief Technology Officer. Effective February 24, 2012, the name of the Company was changed to Buildablock Corp.

On June 5, 2012, the Company formed a Canadian subsidiary, Buildablock Canada Inc. ("Buildablock Canada"). Since inception, Buildablock Canada has had little activity. The Company anticipates that Buildablock Canada will engage in research and development activities.

Effective July 1, 2009, the Company adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 105-10, Generally Accepted Accounting Principles – Overall ("ASC 105-10"). ASC 105-10 establishes the FASB Accounting Standards Codification (the "Codification") as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with U.S. GAAP. Rules and interpretive releases of the SEC under authority of federal securities laws are also sources of authoritative U.S. GAAP for SEC registrants. All guidance contained in the Codification carries an equal level of authority. The Codification superseded all existing non-SEC accounting and reporting standards. All other non-grandfathered, non-SEC accounting literature not included in the Codification is non-authoritative. The FASB will not issue new standards in the form of Statements, FASB Positions or Emerging Issue Task Force Abstracts. Instead, it will issue Accounting Standards Updates ("ASUs"). The FASB will not consider ASUs as authoritative in their own right. ASUs will serve only to update the Codification, provide background information about the guidance and provide the bases for conclusions on the change(s) in the Codification. References made to FASB guidance throughout this document have been updated for the Codification.

Going Concern

With the disposition of Valtech, the Company commenced operating in the development stage as it develops its purchased intellectual property. The Company has no revenues and nominal assets other than cash which was raised during May 2012 as part of a private placement. New management has had some preliminary discussions regarding further capitalization of the Company. These plans include the raising of capital through the equity markets to fund future operations and generating adequate revenues for the new business of the Company. Even if the Company raises sufficient capital to support its operating expenses and generates revenues, there can be no assurance that the revenues will be sufficient to enable it to develop business to a level where it will generate profits and cash flows from operations. These matters raise substantial doubt about the Company's ability to continue as a going concern. However, the accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiary. All significant intercompany accounts and transactions have been eliminated in consolidation.

Development Stage Company

The Company is considered to be in the development stage as defined in ASC 915. The Company has devoted substantially all of its efforts to the development of its software platform.

Use of Estimates

The preparation of financial statements in conformity with 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. On an on-going basis, the Company evaluates its estimates, including, but not limited to, those related to investment tax credits, bad debts, income taxes and contingencies. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments and other short-term investments with an initial maturity of three months or less to be cash equivalents.

Comprehensive Income

The Company adopted ASC 220-10, "Reporting Comprehensive Income," (formerly SFAS No. 130). ASC 220-10 requires the reporting of comprehensive income in addition to net income from operations.

Comprehensive income is a more inclusive financial reporting methodology that includes disclosure of information that historically has not been recognized in the calculation of net income.

Fair Value of Financial Instruments

The carrying amounts reported in the consolidated balance sheets for cash and cash equivalents, accounts receivable and accounts payable approximate fair value because of the immediate or short-term maturity of these financial instruments. For the loans payable, the carrying amount reported is based upon the incremental borrowing rates otherwise available to the Company for similar borrowings.

Currency Translation

For subsidiaries outside the United States that prepare financial statements in currencies other than the U.S. dollar, the Company translates income and expense amounts at average exchange rates for the year, translates assets and liabilities at year-end exchange rates and equity at historical rates. The Company's functional currency is the Canadian dollar, while the Company reports its currency in the US dollar. The Company records these translation adjustments as accumulated other comprehensive income (loss). Gains and losses from foreign currency transactions are included in other income (expense) in the results of operations.

Revenue Recognition

Through April 30, 2012, the Company through Valtech received revenue from subscribers to its triple play network in which it provided digital TV, voice over internet protocol (VoIP), and high speed internet access, all via fiber optic cable. The Company billed its subscribers on a monthly basis and recognized the monthly revenue based upon the specific plan selected by the subscriber. The Company additionally provided contracted services to wire commercial buildings with fiber optic cable in order to provide for similar services. Valtech was sold on April 30, 2012. For reporting periods ended after April 30, 2012, revenues for Valtech are reported net of operating expenses as gain or loss from discontinued operations.

Buildablock is a development stage company and has not yet recorded any revenues. Buildablock plans to recognize revenue from sales when the following criteria are met: persuasive evidence of an arrangement exists; delivery has occurred; the selling price is fixed or determinable; and collectability is reasonably assured.

The Company plans to record as revenue the net amount it retains from the sale of products, excluding any applicable taxes, after remitting the payment to the merchant minus the transaction fees. Revenue will be recorded on a net basis because the Company plans to act as an agent of the merchant in the transaction.

The Company plans that the merchant will be the primary obligor in these transactions, will be subject to inventory risk, and will have latitude in establishing prices. The Company plans to perform a service by acting as the agent of the merchant which will be responsible for fulfillment, and therefore revenue is planned to be recorded on a net basis.

Accounts Receivable

The Company conducts business and extends credit based on an evaluation of the customers' financial condition, generally without requiring collateral.

Exposure to losses on receivables is expected to vary by customer due to the financial condition of each customer. The Company monitors exposure to credit losses and maintains allowances for anticipated losses considered necessary under the circumstances. The Company has no allowance for doubtful accounts as of February 28, 2014.

Accounts receivable are generally due within 30 days and collateral is not required. Unbilled accounts receivable represents amounts due from customers for which billing statements have not been generated and sent to the customers.

Income Taxes

The Company accounts for income taxes utilizing the liability method of accounting. Under the liability method, deferred taxes are determined based on differences between financial statement and tax bases of assets and liabilities at enacted tax rates in effect in years in which differences are expected to reverse. Valuation allowances are established, when necessary, to reduce deferred tax assets to amounts that are expected to be realized.

Advertising Costs

The Company expenses the costs associated with advertising as incurred. Advertising expenses for the three months ended February 28, 2014 and 2013 are included in administrative expenses in the consolidated statements of operations.

Fixed Assets

Fixed assets are stated at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets; office and computer equipment – 5 years.

When assets are retired or otherwise disposed of, the costs and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period. The cost of maintenance and repairs is charged to income as incurred; significant renewals and betterments are capitalized. Deduction is made for retirements resulting from renewals or betterments.

Impairment of Long-Lived Assets

Long-lived assets, primarily fixed assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets might not be recoverable. The Company does perform a periodic assessment of assets for impairment in the absence of such information or indicators. Conditions that would necessitate an impairment assessment include a significant decline in the observable market value of an asset, a significant change in the extent or manner in which an asset is used, or a significant adverse change that would indicate that the carrying amount of an asset or group of assets is not recoverable. For long-lived assets to be held and used, the Company recognizes an impairment loss only if its carrying amount is not recoverable through its undiscounted cash flows and measures the impairment loss based on the difference between the carrying amount and estimated fair value.

Income (Loss) Per Share of Common Stock

Basic net loss per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (EPS) includes additional dilution from common stock equivalents, such as stock issuable pursuant to the exercise of stock options and warrants. All shares are reflected post 1:8 reverse split which occurred March 7, 2012. Common stock equivalents were not included in the computation of diluted earnings per share when the Company reported a loss because to do so would be antidilutive for periods presented.

Stock-Based Compensation

In 2006, the Company adopted the provisions of ASC 718-10 "Share Based Payments" for its year ended November 30, 2008. The adoption of this principle had no effect on the Company's operations.

The Company has elected to use the modified–prospective approach method. Under that transition method, the calculated expense in 2006 is equivalent to compensation expense for all awards granted prior to, but not yet vested as of January 1, 2006, based on the grant-date fair values. Stock-based compensation expense for all awards granted after January 1, 2006 is based on the grant-date fair values. The Company recognizes these compensation costs, net of an estimated forfeiture rate, on a pro rata basis over the requisite service period of each vesting tranche of each award.

The Company considers voluntary termination behavior as well as trends of actual option forfeitures when estimating the forfeiture rate. The Company measures compensation expense for its non-employee stock-based compensation under ASC 505-50, "Accounting for Equity Instruments that are Issued to Other Than Employees for Acquiring, or in Conjunction with Selling, Goods or Services". The fair value of the option issued is used to measure the transaction, as this is more reliable than the fair value of the services received. The fair value is measured at the value of the Company's common stock on the date that the commitment for performance by the counterparty has been reached or the counterparty's performance is complete. The fair value of the equity instrument is charged directly to expense and additional paid-in capital.

Segment Information

The Company follows the provisions of ASC 280-10, "Disclosures about Segments of an Enterprise and Related Information". This standard requires that companies disclose operating segments based on the manner in which management disaggregates the Company in making internal operating decisions. As of February 28, 2014, the Company operates in only one segment and in only one geographical location.

Uncertainty in Income Taxes

The Company follows ASC 740-10, "Accounting for Uncertainty in Income Taxes" ("ASC 740-10"). This interpretation requires recognition and measurement of uncertain income tax positions using a "more-likely-than-not" approach. ASC 740-10 is effective for fiscal years beginning after December 15, 2006. Management has adopted ASC 740-10 for 2009, and they evaluate their tax positions on an annual basis, and has determined that as of February 28, 2014, no additional accrual for income taxes other than the federal and state provisions is considered necessary.

Fair Value Measurements

In September 2006, the FASB issued ASC 820, Fair Value Measurements. ASC 820 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosure about fair value measurements. This statement is effective for financial statements issued for fiscal years beginning after November 15, 2007. Early adoption is encouraged. The adoption of ASC 820 is not expected to have a material impact on the financial statements.

In February 2007, the FASB issued ASC 825-10, The Fair Value Option for Financial Assets and Financial Liabilities – Including an amendment of ASC 320-10, ("ASC 825-10") which permits entities to choose to measure many financial instruments and certain other items at fair value at specified election dates. A business entity is required to report unrealized gains and losses on items for which the fair value option has been elected in earnings at each subsequent reporting date. This statement is expected to expand the use of fair value measurement. ASC 825-10 is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years.

Recent Accounting Pronouncements

In May 2011, FASB issued Accounting Standards Update (ASU) No. 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs. ASU 2011-04 amends and clarifies the measurement and disclosure requirements of ASC 820 resulting in common requirements for measuring fair value and for disclosing information about fair value measurements, clarification of how to apply existing fair value measurement and disclosure requirements, and changes to certain principles and requirements for measuring fair value and disclosing information about fair value measurements. The new requirements are effective for fiscal years beginning after December 15, 2011. The Company adopted this amended guidance, which did not have a material impact on the Company's results of operations, cash flows or financial position.

In June 2011, FASB issued ASU No. 2011-05, Presentation of Comprehensive Income, which amends the disclosure and presentation requirements of Comprehensive Income. Specifically, ASU No. 2011-05 requires that all nonowner changes in stockholders' equity be presented either in 1) a single continuous statement of comprehensive income or 2) two separate but consecutive statements, in which the first statement presents total net income and its components, and the second statement presents total other comprehensive income and its components.

The Company adopted this amended guidance, which did not have a material impact on the Company's results of operations, cash flows or financial position.

In September 2011, FASB issued ASU 2011-08, Testing Goodwill for Impairment, which amended goodwill impairment guidance to provide an option for entities to first assess qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not that the fair value of a reporting unit is less than its carrying amount. After assessing the totality of events and circumstances, if an entity determines that it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, performance of the two-step impairment test is no longer required. This guidance is effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2011.

There were other updates recently issued, most of which represented technical corrections to the accounting literature or application to specific industries and are not expected to have a material impact on the Company's financial position, results of operations or cash flows.

NOTE 3 – FIXED ASSETS

Fixed assets as of February 28, 2014 and 2013, are reflected in assets held under discontinued operations. There was $0 and $0 charged to operations for depreciation expense for the quarters ended February 28, 2014 and 2013, respectively, which are reflected in discontinued operations.

NOTE 4 – DEFERRED COSTS

Deferred costs as of February 28, 2014 and 2013, are reflected in assets held under discontinued operations. There was $0 and $0 charged to operations for amortization expense for the quarters ended February 28, 2014 and 2013, respectively, which are reflected in discontinued operations.

NOTE 5 – RELATED PARTY LOANS

In April 2012, the related party loans with the four principal shareholders of the Company were assumed by Valtech, upon the sale back to Valtech along with the accrued interest on those loans. Currently there is a $0 balance due those shareholders. The amount outstanding prior to the sale was $1,928,319. The loans did bear interest at an annual rate of 10% for individual amounts exceeding $150,000 (CDN$). Interest expense for the years ended November 30, 2012 and 2011 were $35,361 and $97,401, respectively, and are reflected in operations from discontinued operations. Accrued interest on these loans prior to the sale was $329,395. The accrued interest along with the notes were sold in April 2012, and the balance is $0 as of February 28, 2014 (see Note 12).

NOTE 6 – COMMITMENTS

Office Space

The Company occupies approximately 2,500 square feet of office space owned by a company that is owned by a shareholder of the Company. The occupancy is on a month-to-month basis, without a lease and without payment of rent. The Company has occupied the space since February 1, 2008. Accordingly, a rent expense was recorded at the fair value of the applicable rent and with an offset to additional paid-in capital. The Company as of April 1, 2012, no longer utilized this space.

Service Agreement

In July 2009, the Company's subsidiary, Valtech Communications, Inc. entered into a written agreement with Groupe Canvar Inc. (a related party through common ownership). The agreement provides for Groupe Canvar, Inc. to provide brochures, price lists, contact information and other literature relating to Valtech Communications, Inc. services to the tenants leasing the apartments or office space in the buildings owned by Groupe Canvar, Inc. In addition, the agreement provides for Valtech Communications, Inc. to install wiring in new and refurbished buildings owned by Groupe Canvar, Inc. to their server for these services. All pricing is at the same terms as those for Valtech Communications, Inc. other customers. The agreement was to expire July 2010, and was extended for another two years through July 2012. This agreement will remain with Valtech in connection with the sale of Valtech in April 2012 (see Note 12).

Financing Agreement

On June 15, 2010, the Company entered into an Engagement Agreement with DME Securities LLC ("DME") to raise $10,000,000 in debt or equity financing on a best efforts basis. The Company was responsible to pay a 10% success fee and to issue Placement Agent Warrants upon the successful completion of any amounts raised. DME was not able to raise any funds for the Company and the Engagement Agreement terminated on May 31, 2011.

On August 18, 2010, the Company executed an equity financing commitment of up to $5,000,000 from Dutchess Capital through its Dutchess Opportunity Fund, L.P. The commitment had a 3 year term, and the Company would sell its shares of common stock to Dutchess Capital up to the total committed amount. The Company would determine, at its sole discretion, the amount and timing of any sales of these shares. The purchase price of the shares would be set at 95% of the lowest daily VWAP of the common stock of the Company during the 5 consecutive trading days immediately after the put date as defined in the term sheet. The Company has not sold any shares under this term sheet and the agreement was cancelled.

On October 12, 2010, the Company entered into an agreement with Notre-Dame Capital Inc. to raise $15,000,000 through an equity and debt financing on a best effort basis. Debentures would be offered in tranches of $50,000 and would bear interest at a rate of 8% per annum, payable quarterly in arrears, and maturing five years from the date of issuance. The principal amount of each debenture would be convertible into common shares of the Company's stock at the option of the holder. The conversion price would be $2.00 per share for the first two years from the date of issuance, and thereafter at a price per share of $2.40 until maturity.

In connection with the financing, Notre-Dame Capital Inc. would receive a cash fee equal to 8% of the gross proceeds raised under the offering plus 4% warrants of the raised funds. Each warrant would entitle Notre-Dame Capital Inc. to purchase one share of common stock. The warrants would be exercisable at the financing price for a period of three years after the closing of the financing. In addition to the proposed financing, Notre-Dame Capital Inc. and its affiliates would purchase 375,000 common shares of the Company from the directors of the Company. No money was raised under this proposed financing and the agreement was cancelled.

Investor Relation/Public Relation Agreements

The Company entered into an agreement with Complete Advisory Partners on April 12, 2011 to provide public relation services. The agreement is for a term of one year but the Company can terminate the services every 90 days. In accordance with the term of the agreement, the Company issued 50,000 shares of common stock as an initial payment. The Agreement with Complete Advisory Partners was cancelled and the company retained the 50,000 shares of common stock issued to it.

The Company entered into an Investor Relations Agreement with CCG Investor Relations effective July 1, 2012. The Agreement is for a term of 1 year. Consideration for the services that CCG Investor Relations will provide is in the form of 20,000 options per month under the 2012 Plan (as defined in Note 8).

Distribution Agreement

On April 11, 2011, the Company signed a long-term distribution agreement with Level Vision Electronics Ltd ("Level"). The five (5) year renewable distribution agreement with Level includes the distribution in North America of its 3-D Television screens technology, including High Definition, LCD screens and computer monitors for commercial applications. The Company was to deploy and bring to market a unique new multimedia solution to enhance the advertising market. This agreement will remain with Valtech in connection with the sale of Valtech in April 2012 (see Note 12).

NOTE 7 – ACQUISITION - BUILDABLOCK

On November 30, 2011, the Company, entered into an Asset Purchase Agreement (the "Agreement") with 3324109 Canada Inc., a Canadian corporation owned by Gary Oberman ("GaryCo") and 8040397 Canada Inc., a Canadian corporation, owned by Bartek Bulzak ("BulzakCo"), collectively, the "Sellers", providing for the acquisition by the Company of the Buildablock Assets. The Sellers have conducted no other business other than the development of this platform. The intellectual property was funded 100% by the respective owners of the Sellers personally. The Agreement provides for the issuance of 4,377,742 shares of the Company's common stock to each of GaryCo and BulzakCo, for an aggregate of 8,755,484 shares, representing 50% of the Company's outstanding shares after giving effect to a one-for-eight reverse stock split. On March 7, 2012, the Company completed the acquisition of the Buildablock Assets and the common shares were issued at that time (see Note 12).

NOTE 8 – PROVISION FOR INCOME TAXES

Deferred income taxes are determined using the liability method for the temporary differences between the financial reporting basis and income tax basis of the Company's assets and liabilities. Deferred income taxes are measured based on the tax rates expected to be in effect when the temporary differences are included in the Company's tax return. Deferred tax assets and liabilities are recognized based on anticipated future tax consequences attributable to differences between financial statement carrying amounts of assets and liabilities and their respective tax bases.

NOTE 9 – FAIR VALUE MEASUREMENTS

On January 1, 2008, the Company adopted ASC 820. ASC 820 defines fair value, provides a consistent framework for measuring fair value under generally accepted accounting principles and expands fair value financial statement disclosure requirements. ASC 820's valuation techniques are based on observable and unobservable inputs. Observable inputs reflect readily obtainable data from independent sources, while unobservable inputs reflect our market assumptions. ASC 820 classifies these inputs into the following hierarchy:

Level 1 inputs: Quoted prices for identical instruments in active markets.

Level 2 inputs: Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 inputs: Instruments with primarily unobservable value drivers.

NOTE 10 – CONCENTRATION OF CREDIT RISK

On August 31, 2011, $6,372, or 76% of the Company's accounts receivable was with three customers. In addition, there was one customer who represented approximately 66% of the revenue for the nine months ended August 31, 2011. This customer is considered a major customer of the Company.

NOTE 11 – SALE OF VALTECH / DISPOSITION OF SUBSIDIARY

Effective March 7, 2012, the Company completed the acquisition of the Buildablock Assets. In connection with the completion of the acquisition, the Company effected a reverse stock split of the Company's outstanding shares of common stock, par value $0.00001, on a one-for-eight (1:8) basis (which occurred on March 7, 2012) and issued an aggregate of 8,755,484 shares of common stock effective March 7, 2012, representing 50% of the Company's outstanding shares after giving effect to the one-for-eight reverse stock split and issuance of the shares. The Buildablock Assets were valued at $10,000. Upon the closing of the transaction, Messrs. Gary Oberman and Bartek Bulzak were elected to the Company's Board of Directors, Mr. Oberman was appointed President and Chief Executive Officer and Mr. Bulzak was appointed Chief Technology Officer. Effective upon the closing of the transaction, Mr. René Arbic resigned as President and Chief Executive Officer of the Company. In addition, Mr. Arbic has agreed to resign from the Board within one year of the closing of the transaction.

In addition on April 13, 2012, the Board of Directors approved the sale of Valtech back to some or all of the original shareholders of Valtech for $1.00. This sale occurred on April 30, 2012.

As a result of this sale, the Company on April 13, 2012, became a development stage company, as it continues the development of its social networking platform under the "Buildablock" name.

As a result of this transaction, the Company's financial statements have been prepared with the results of operations and cash flows of this disposed entity shown as discontinued operations. All historical statements have been restated in accordance with GAAP.

NOTE 12 – CONVERTIBLE NOTES

In July 2012, the Company issued a $2,500 face amount promissory note to a third party for services provided. This note is convertible into shares of Company common stock at a conversion rate of one share for every $.0001 of debt converted. In December 2013, a total of 5,000,000 shares were issued in connection with partial conversions of a promissory note of the Company, pursuant to two separate cancellation of debt in exchange for stock agreements. A total of $500.00 of the face amount of such promissory note was cancelled in connection with such conversion transaction.

In August 2013, the Company issued a $2,500 face amount promissory note to a third party for services provided. This note is convertible into shares of Company common stock at a conversion rate of one share for every $.0001 of debt converted. At February 28, 2014, no portion of this promissory note had been converted into shares of Company common stock.

NOTE 13 – SUBSEQUENT EVENTS

New Business Segment

In March 2014, the Company marked its entry into the recreational marijuana marketplace, through two initiatives: (1) the Company opened a Marijuana "Boutique" on its website, which is designed to facilitate "Crowd-Buying/Crowd-Selling" activity in medical and adult use marijuana products; and (2) the Company announced its intention to develop a Mobile App designed to bring order to the wildly inefficient Recreational Use Marijuana Market.

Partial Conversion of Promissory Note

In May 2014, a total of 6,600,000 shares were issued in connection with partial conversions of a promissory note of the Company, pursuant to two separate cancellation of debt in exchange for stock agreements. A total of $660.00 of the face amount of such promissory note was cancelled in connection with such conversion transaction.