

**PINK OTC MARKETS****MARKRAY CORP.  
(A Delaware Company)****INITIAL COMPANY INFORMATION AND DISCLOSURE STATEMENT  
Pursuant to Rule 15c2-11**

*As of May 31, 2011*

*All this information in this Information and disclosure Statement has been compiled to fulfill the disclosure requirements of rule 15c2-11 (a) promulgated under the Securities and Exchange Act of 1934, as amended. The enumerated captions contained herein correspond to the sequential format set forth in the rule.*

*No Dealer, salesman or any other person has been authorized to give any information, or to make any representations, not contained herein in connection with the issuer. Such information or representations, if made, must not be relied upon as having been authorized by the issuer, and:*

*Delivery of this information file does not any time imply that the information contained herein is correct as of any time subsequent to the date first written above.*

*The undersigned hereby certifies that the information herein is true and correct to the best of their knowledge and belief.*

**Date: June 23, 2011.**

**MARKRAY CORP.**



**By:**

**Name: Normand Terroux**

**Position: Vice pres., secretary**

**Phone: 514-705-9797**

**Email: normandterroux@hotmail.com**

**INFORMATION AND DISCLOSURE STATEMENT  
PURSUANT TO RULE 15c2-11 of the  
SECURITIES EXCHANGE ACT OF 1934**

**PART A GENERAL COMPANY INFORMATION**

**Item 1 The exact name of issuer and its predecessors:**

*The exact name of the Issuer is Markray Corp.*

*Name Change history:*

*Open Sea Corporation as of September 14, 1998*

*Nebo Products as of September, 2000*

*Laxican, Inc. as of August 7, 2007*

*Boulan, Inc. as of October 5, 2007*

*Osage Enterprise Corp. as of January 18, 2008*

*R'Vibrant, Inc. as of December 22, 2009*

*Markray Corp. as of January 20, 2011*

**Item 2 Address of the issuer's principal executive offices:**

*18 Kosyakova  
Moscow, 140730  
Russian Federation  
Telephone: 7-905-740-1285*

**Item 3 Issuer's State and Date of Incorporation:**

*The Issuer Markray Corp. was originally formed under the laws of the State of Delaware on January 18, 2008.*

**PART B SHARE STRUCTURE**

**Item 4 Exact title and class of securities outstanding**

*The Issuer has been authorized to issue 500,000,000 common shares in virtue of an authorization to increase its capital dated January 11, 2011 and 100,000,000 preferred shares, each having a par value of \$0.001. The Issuer effected a forward stock split of 1:12 and on February 17, 2011 it had 483,976,488 shares of common stock and no shares of preferred stock issued and outstanding.*

*On April 1, 2011, there was a cancellation of 288,682,488 shares leaving a balance of 195,294,000 shares of common stock issued and outstanding.*

*The CUSIP number is: 570693 101*

*The trading symbol is: RVBR(D)*

**Item 5 Par or stated value and description of the security**

**A. Par or Stated Value.**

*The par value of the Issuer's shares of:*

*(i) common stock is: \$0.001 per share*

*(ii) preferred stock is: \$0.001 per share*

**B. Common or Preferred Stock.**

*1. Common Stock. The Issuer is authorized to issue 500,000,000 shares of common stock. Each share of common stock has one vote. The holders of common stock shall not have any conversion, redemption, or pre-emptive rights.*

*2. Preferred Stock. The Issuer is authorized to issue 100,000,000 shares of preferred stock. None of the shares of preferred stock have yet to be issued or have the rights associated with them defined.*

**Item VI Number of shares or total amount of the securities outstanding for each class of securities authorized**

The Company is authorized to issue common and preferred shares.

Period end date : May 31, 2011.

Authorized shares: 500,000,000 common shares, 100,000,000 preferred shares

Outstanding shares: 483,976,488 common shares, 0 preferred shares ( 447,351,012 of said common shares are restricted)

Public Float: 36,625,476 common shares

Number of beneficial shareholders: 2

Total number of shareholders: 133

Period end date : May 31, 2010.

Authorized shares: 100,000,000 common shares, 100,000,000 preferred shares

Outstanding shares: 40,331,374 common shares, 0 preferred shares ( 37,254,251 of said common shares are restricted)

Public Float: 3,052,123 common shares

Number of beneficial shareholders: 2

Total number of shareholders: 136

## PART C BUSINESS INFORMATION

### Item 7 Name and address of issuer's stock transfer agent:

Colonial Stock Transfer  
66 Exchange PL, Suite 100  
Salt Lake City, UT 84111  
(801) 355-5740  
(801) 355-6505 fax  
info@colonialstock.com

*The Transfer Agent is registered pursuant to Section 17A of the Securities Exchange Act of 1934, as amended, and is regulated by the United States Securities and Exchange Commission.*

### Item 8 Nature of the issuer's business

#### A. Business development

*Markray Corp is a Delaware corporation that has undergone the following corporate transactions:*

<u>Date</u>	<u>Corporate Action</u>
01/14/1998	Articles of Incorporation – Incorporated as Open Sea Corporation
09/01/2000	Amendment- Name change to Nebo Products, Inc.
01/07/2004	Company began winding up of former business plan
01/17/2006	Amendment- Name change to Laxican, Inc.
08/07/2007	Merger- Domicile change from UT to DE (Laxican Merger, Inc.)
11/03/2007	Merger Domicile change from DE to OK and Holding Company reorganization resulted in Boulon, Inc. surviving as the Holding Company
01/18/2008	Reorganization completed by merging with Osage Enterprise, Inc. (DE)
01/29/2008	Amendment – Reverse Stock Split
12/22/2009	Amendment name change – R'Vibrant, Inc.
16/12/2010	Merger with Markray OOO
20/01/2011	Amendment name change –Markray Corp
20/01/2011	Increase in authorized share capital to 500,000,000 common shares
16/02/2011	Amendment-Forward stock split on a 12:1 basis.

*Markray Corp is engaged in the business of processing rare earth minerals, in particular, gold, silver and platinum as well as for iron. These minerals are removed from a stockpile or tailings.*

1. The form of organization of the Issuer:

*Markray Corp is a Delaware corporation*

2. Date of Incorporation

*Open Sea Corporation as of September 14, 1998*

*Nebo Products as of September, 2000*

*Laxican, Inc. as of August 7, 2007*

*Boulan, Inc. as of October 5, 2007*

*Osage Enterprise Corp. as of January 18, 2008*

*R'Vibrant, Inc. as of December 22, 2009*

*Markray Corp. as of January 20, 2011*

3. Fiscal year end date:

*The Issuer s fiscal year is May31*

4. Whether the Issuer (and/or any predecessor) has been in bankruptcy, receivership or any similar proceeding:

*During the past three fiscal years, the Issuer has not been in bankruptcy or receivership. The Issuer was a party to a lawsuit in the Third Judicial Court for Salt Lake City, Utah, in case No. 020913477 that resulted in shares of our common stock being issued to satisfy the judgment.*

5. Any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business:

*Since incorporation, the Issuer has undergone the following material reclassifications, mergers, consolidation(s), or purchase or sale of a significant amount of assets:*

*a. On May 14, 2004, Alpha Cit, LLC obtained a judgment against the Issuer in the Third Judicial Court for Salt Lake County, State of Utah, Case No. 020913477. On October 7, 2005, a Writ of Execution was served upon the Issuer and the respective transfer agent to issue 70,000,000 shares of the Issuer's common stock. The Writ was served upon the Issuer's transfer agent on October 7, 2005. The Court ordered issuance of stock resulted in Alpha Cit, LLC owning a majority of the issued and outstanding shares of common stock. On January 17, 2006, the District Court of Salt Lake County ordered the Issuer to conduct a shareholder meeting. In compliance with the Court order, the Issuer held a shareholder meeting on March 17, 2006, pursuant to the laws of Utah.*

*b. On January 17, 2006, the Issuer implemented a name change to Laxican, Inc. by filing a Certificate of Change with the Utah Secretary of State.*

c. On March 17, 2006, the Issuer held a shareholder meeting pursuant. Mr. James Frack was appointed as the Director and officer. On April 16, 2006, the Issuer entered a consulting and expense agreement with James Frack in which Mr. Frack agreed to pay for the for administrative and legal expenses in return for 37,000,000 shares of non-dilutable shares of common stock.

d. On August 7, 2007, the Issuer implemented a domicile change from Utah to Delaware by creating a wholly owned subsidiary named Laxican Merger Sub., a Delaware Company. Concurrently, the Issuer merged into the wholly owned subsidiary. There was no control change as a result of the domicile change. Laxican Merger Corp. had the same equity structure as Laxican, Inc. (formerly Nebo).

e. On November 3, 2007, Laxican Merger Corp. implemented a domicile change from Delaware to Oklahoma by merging with and into Laxican Merger Corp., an Oklahoma corporation.

f. Holding Company Reorganization of 2007. On November 12, 2007, the Issuer underwent a Holding Company Reorganization in which Laxican Merger Corp. merged with Laxican, Inc., an Oklahoma corporation. Pursuant to the Merger Agreement, the shareholders of Laxican Merger Corp. received an equal proportion of shares of common stock of Boulan, Inc. ("Boulan", a wholly-owned subsidiary of Laxican Merger Corp). Boulan emerged as the holding company, with exactly the same shareholder base that Laxican Merger Corp. (formerly Nebo) had prior to the reorganization.

g. On January 18, 2008, the Issuer completed the reorganization by merging into Osage Enterprise Corp., a Delaware corporation. Osage Enterprise Corp. had the same equity structure and shareholder base as Laxican Merger Corp. (formerly

h. On January 29, 2008, the Issuer implemented a reverse stock split to effect a reverse split on a 1:300 basis.

i. On December 22, 2009, the Issuer Amended the Articles of Incorporation to change the name of the Issuer to R'Vibrant, Inc.

j. On December 16, 2010 R'Vibrant Inc merged with Markray OOO in a share exchange agreement by which R'Vibrant received all the outstanding shares of Markray OOO in exchange for 36,975,000 of its common shares.

k . On January 20 , 2011 the Issuer amended the Articles of incorporation to change the name of the Issuer to Markray Corp.

l. On January 20, 2011 the Issuer amended the Articles of Incorporation to increase its authorized capital to 500,000,000 common shares.

*j . On February 16, 2011, the Issuer implemented a forward stock split to effect a forward split on a 1:12 basis.*

**6. Any default of the terms of any note, loan lease, or other indebtedness or financing arrangement requiring the issuer to make payment:**

*During the past three years, the Issuer has not defaulted on any loan, note or lease.*

**7. Any change of control:**

*During the past three years, there has been a control change of the Issuer's shareholder base as well as the Directors as specified above.*

**8. Any increase in 10% or more of the same class of outstanding equity securities:**

*During the past three years, there have been issuances of shares that exceed ten percent (10%) of the Issuer's issued and outstanding shares as specified above.*

**9. Describe any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization;**

*As stated above, the Issuer has undergone reverse stock splits, name changes, mergers, and reorganizations during the previous three years. For more information, the investor is encouraged to read Section VIII A(1) listed above.*

**10. Any delisting of the Issuer's securities by any securities exchange or NASDAQ or deletion from the OTC Bulletin Board:**

*The Issuer was delisted from the OTCBB on September 24, 2003 for failure to timely file its reports with the Securities and Exchange Commission.*

**11. Any current, past, pending or threatened legal proceedings or administrative actions either by or against the Issuer that could have material effect on the Issuer's business, financial condition, or operations. Any current, past or pending trading suspensions by a securities regulator;**

*The Issuer has no knowledge of any current, pending, or threatened legal proceedings, or administrative actions during the past three years that could have a material effect on the Issuer's business, financial condition, or operations.*

## B. Business of Issuer

*Certain statements, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives, and expected operating results, and the assumptions upon which those statements are based, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995,*

*Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements generally are identified by the words "believes," "project," "expects," "anticipates," "estimates," "intends," "strategy," "plan," "may," "will," "would," "will be," "will continue," "will likely result," and similar expressions. We intend such forward-looking statements to be covered by the safe-harbour provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of complying with those safe-harbour provisions. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties, which may cause actual results to differ materially from the forward-looking statements. Our ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse effect on our operations and future prospects on a consolidated basis include, but are not limited to: changes in economic conditions, legislative / regulatory changes, availability of capital, interest rates, competition, and generally accepted accounting principles. These risks and uncertainties should also be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Further information concerning our business, including additional factors that could materially affect our financial results, is included herein and can also be obtained by contacting the Issuer.*

### 1. The Issuer's primary and secondary SIC Codes:

*The Issuer's primary SIC code is 1040.*

### 2. If the Issuer has never conducted operations, is it in the development stage or is currently conducting operations;

*Presently, the Issuer processes tailings to extract rare earth minerals, in particular, gold, silver and platinum as well as iron. The Issuer originally incorporated under the name Open Sea Corporation in 1998. In September 2000, the Issuer changed its name to NEBO Products, Inc. From 2001 through 2004, the Issuer engaged in the business of supplying hand tools and camping gear to retailers in the United States under the retailers' labels. In 2007, the Issuer underwent a holding company reorganization in which the Issuer changed its name to Boulan, Inc. Boulan, Inc. merged with Osage Enterprise Corp. in 2008. From 2004 until May 2009, R'Vibrant had no operations or assets. From 2004 through the fiscal year ended May 2009, R'Vibrant, Inc. had been inactive and deemed to be a "shell" company, with no*



*operations or asserts and whose only purpose was to determine and implement a new business purpose. On December 22, 2009, the Issuer entered into a licensing agreement to market and distributes skin products and drink products. As a result of obtaining a license, the Issuer's management changed its name to R'Vibrant, Inc. by filing an Amendment to its Certificate of Incorporation. The Issuer is currently negotiating with CIC to finalize the list of products to be marketed by the Issuer.*

3. If the Issuer is considered a "shell company" pursuant to SEC Rule 405 of the Securities Act of 1933;

*THE ISSUER WAS PREVIOUSLY A SHELL COMPANY; THEREFORE, THE EXEMPTION OFFERED PURSUANT TO RULE 144 IS NOT AVAILABLE. ANYONE WHO PURCHASED SECURITIES DIRECTLY OR INDIRECTLY FROM USE OR OUR AFFILIATES IN A TRANSITION OR CHAIN OF TRANSACTIONS NOT INVOLVING A PUBLIC OFFERING CANNOT SELL SUCH SECURITIES IN AN OPEN MARKET TRANSACTION.*

4. State the names of any parent, subsidiary, or affiliate of the Issuer, and describe its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure;

*On December 16, 2010 R'Vibrant Inc merged with Markray OOO in a share exchange agreement by which R'Vibrant received all the outstanding shares of Markray OOO in exchange for 36,975,000 of its common shares. On January 20, 2011 the Issuer changed its name to Markray Corp.*

5. The effect of existing or probable governmental regulations on the business;

*The Issuer is not aware of the effects of any existing or probable governmental regulations on the business.*

6. An estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers:

*During the fiscal year ended December 31, 2010, the Issuer has not spent any capital on research of development activities.*

7. Cost and effects of compliance with environmental laws (federal, state and local):

*The Issuer has not undergone any research to determine the costs and effects of compliance with environments laws associated.*

8. Number of total employees and the number of full time employees:

*The Issuer currently has 12 employees. The Issuer anticipates hiring additional personnel as funds become available to implement the Issuer's business plan of increasing its production.*

## **Item 9 The nature of products or services offered**

*The Issuer is engaged in the business of processing tailings to extract rare earth minerals (gold, silver and platinum as well as iron. The Issuer generated no revenue or sales of any product until December 2010 when it merged with Markray OOO. From 2004 until December 22, 2009, the Issuer was a shell company focused on reorganizing. The Issuer did not have active operations until the merger with Markray OOO on December 16, 2010.*

### **A. Principal products or services and their markets:**

*The Issuer has the right to exploit the stockpile and extract rare earth minerals, gold, silver and platinum as well as iron. The stockpile is composed of tailings that contain these minerals.*

### **B. Distribution methods of the products or services:**

*The Issuer has developed a distribution method for its minerals. Part of the gold is to be sold to the Central bank of Russia and the rest is sold on the gold market. The other rare earth minerals are sold on the international market.*

### **C. Status of any publicly announced new product or services;**

*As of the date of this disclosure document, the Issuer has a geological report made according to 43-101 standards stipulating the volume of minerals to be treated.*

### **D. Competitive business conditions, the Issuer's competitive position in the industry, and the methods of competition;**

*The Issuer does not face direct competition to sell its minerals since the prices are set according to the international market. In order to be profitable it must control its costs of operation.*

### **E. Sources and availability of raw materials and the names of principal suppliers;**

*The Issuer's source for products is from the minerals which are situated in a stockpile above ground in the form of tailings.*

### **F. Dependence on one or a few major customers:**

*The Issuer currently has its customer base both in the Central Bank of Russia and the international market.*

### **G. Patents, trademarks, licenses, franchises, concessions, royalty agreements or labour contracts, including their duration:**

*The Issuer does not possess or maintain any intellectual property, franchises, royalty agreements or labour contracts.*

H. The need for any government approval of principal products of services;

*The Issuer does not market nor sell products that require government approval. It has the rights to process the tailing in which are found the minerals; no mining licenses or rights are required from the government since the minerals are all above ground.*

**Item 10 The Nature and extent of the Issuer's facilities:**

1. Describe the general character and locations of all materially important properties held or intended to be acquired by or leased to the Issuer and describe the present or proposed use of such properties and their suitability and adequacy for such use.

The property is leased to the Issuer. All the tailings are situated on a property and the Issuer will process these tailing within an area adjacent to the stockpile. The Issuer fenced the area and has had electrical lines installed.

*Not applicable.*

2. State the nature of the Issuer's title, or other interest in, such properties and the nature of the Issuer's title to, or other interest in, such properties and the nature and amount of all material mortgages, liens or encumbrances against such properties. Disclose the current principal of each material encumbrance, interest and amortization provisions, prepayment provisions, maturity date and the balance due at maturity assuming no payments;

*The Issuer does not hold title to any real estate properties. Subsequently, the Issuer does not have any mortgages, liens or encumbrances against such properties. It has obtained permission from the land owner to process the tailings situated on the land.*

3. Outline briefly the terms or any lease or any of such properties or any option on contract to purchase or sell of any such properties;

*Not applicable.*

4. Outline briefly any proposed program for renovation, improvement or development of such properties, including the estimated cost thereof and method of financing to be used. If there are no present plans for the improvement or development of any unimproved or undeveloped property, so state and indicate the purposed for which the property is to held or acquired;

*Not applicable.*

5. Describe the general competitive conditions to which the properties are or may be subject;

*Not applicable.*

6. Include a statement as to whether, in the opinion of the management of the issuer, the properties are adequately covered by insurance;

*Not applicable.*

7. With respect to each improved property which is separately described, provide the following in addition to the above;

*Not applicable.*

#### **PART D MANAGEMENT STRUCTURE AND FINANCIAL INFORMATION**

**Item 11 The name of the chief executive officer, members of the board of directors, as well as control persons:**

**A. Officers and Directors**

The officers and directors of the Issuer are:

*Olga Smolnikova - President*

*H-87 1<sup>st</sup> Pervomayskaya, c. Roshal, Moscow, Russia, 140732*

*2002 – present Puma LLC Deputy director on financial and economic affairs, working on registration policies, company regulations, budgeting and tax planning, forming financial models and analysis of cost.*

*No other board membership or affiliations*

*Compensation: 91,214,107 shares. These were issued because she was a main shareholder of the target company that owns the assets. There is no remuneration as a board member.*

*Normand Terroux – Vice president legal, Secretary*

*4189 Mauriac, Terrebonne, Qc, Canada, J6Y 1E3*

*1975 to date practicing attorney in union and corporate matters. Experienced in mining issues in the province of Quebec which includes issues with mining claims and mining rights.*

*Board member of Blackbird International Corporation, listed on OTC Markets Pink Sheets*

*Compensation: 100,000 shares per year commencing September 2011.*

*No shares have been issued.*

**B. Legal/Disciplinary History (past 5 years)**

Please also identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

*None.*

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;

*None*

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the SEC, the CFTC, 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

*None.*

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:

*None.*

**C. Disclosure of Family Relationships.**

Describe any relationships existing among and between the issuer's officers, directors and shareholders.

*None*

**D. Disclosure of Related Party Transactions**

*Pursuant to a convertible note dated January 6, 2006, as converted on October 11, 2009, Paul Seibt is the holder of 3,000,000 shares of common stock., representing approximately 7.4%.*

**E. Disclosure of conflicts of interest**

Describe any related party transactions of conflicts of interest

*The Issuer is unaware of any conflicts of interest associated with any related party.*

**Item 12 Financial Information for the issuer's most recent fiscal period**

The issuer is providing the following financial statements for the most recent fiscal period (and year-end), the period ending May 31, 2011 and May 31, 2010.

- 1) Balance sheet;
- 2) Statement of income;
- 3) Statement of cash flows;
- 4) Statement of changes in stockholders' equity
- 5) Financial notes; and

The unaudited financial statements are incorporated by reference herein. They are attached to the end of this Annual Report, and entitle "Annual Financial Statements: Period Ending May 31, 2011.

**Item 13 Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.**

See Item 12

**Item 14 Beneficial Owners**

<i>Olga Smolnikova</i>	<i>91,214,107 shares</i>
<i>45-1 Burelevskaya</i>	
<i>Appt 29</i>	
<i>Moscow, Russia, 115372</i>	

<i>Westmount Securities Corp</i>	<i>60,803,405 shares</i>
<i>3773 Cote Vertu</i>	
<i>Suite 300</i>	
<i>St. Laurent, Qc</i>	
<i>Canada H4R 2M3</i>	

**Item 15 The name, address, telephone number and email address of each of the following outside providers that advise the issuer on matters relating to the operations, business development and disclosure:**

1. Investment Banker

This does not apply to the Issuer.

1. Promoters

*None at this time.*

2. Counsel

*Naccarato & Associates*

*1100 Quail Street, Suite 100, Newport Beach, California, 92660*

3. Accountant

*Frank Laposta CA*

*8530 Champ d'Eau, Suite 202, Montreal, Qc, Canada, H1P 1Y3*

4. Public Relations Consultants

*None*

6. Investor Relations

*None*

7. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement

*Legal counsel and in-house management assisted the President/Chief Executive Officer in the preparation of this statement.*

**Item 16 Management's Discussion and Analysis or Plan of Operation**

A. Plan of Operation

*Management does not foresee any substantial increase in its production of gold and rare earth minerals until additional funds permit the purchase of equipment. Once additional equipment is purchased or leased, the production rate shall increase. The minerals have been identified and there are no mining operations required to target additional minerals. The issuer does not have to speculate whether there may or not be minerals underground since all the assets are above ground and the operations entail the processing of previously mined product.*

B. Management's Discussion and Analysis of Financial Condition and Results of Operations

*The discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements require management to make estimates and judgements that effect the reported amounts of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities.*

*Factors and risks that could cause actual results or circumstances to differ materially from those set forth or contemplated in forward looking statements include, but are not limited to the following:*

- *Access to sufficient working capital to meet our operating and financial needs;*

*The operations maintain the same level of production and the Issuer requires additional capital to increase production. This capital must be in the form of direct investment or loans.*

- *General economic conditions or material adverse changes in markets that are served;*

*The main product of the Issuer depends on the price of minerals, especially gold. The current price of gold permits a very large comfort zone between the cost of production and that of sales. The costs of the operations should not change in the foreseeable future other than a possible increase in the cost of labour.*

- *Changes in tax laws or rates;*

*There are also no foreseeable changes to occur in the tax laws and the rate of taxation.*

- *Changes in, or failure to comply with applicable legislation or governmental regulation;*

*There are no particular governmental regulation or legislative changes in the forecast. Mining laws evolve especially those in reference to safety and environmental issues. The Issuer's operations are not in the mining sector and, hence, are not bound by these regulations and issues.*

*The financial statements of May 31, 2011 compared to those of the same period for year 2010 indicate a substantial increase in funding of equipment. This equipment was acquired to be used at the site where the tailings are situated. This funding came under the form of loans.*

*The accounts payable remained stable other than the amount for notes payable.*

*The statements for year end 2011 as compared to 2010 reflect figures that result from the merger with Markray OOO, the company operating in Russia.*

*Markray Corp, formerly R'Vibrant Inc, had no operations in year 2009 and 2010 until the merger on December 16, 2010. It is following this merger that the Issuer can show revenues and expenses within its operations.*

#### **C. Off-Balance Sheet Arrangements**

*As of the date of this Statement, the Issuer does not have any off balance sheet arrangements.*



## **PART E ISSUANCE HISTORY**

### **Item 17 List of securities offerings and shares issued in the past two years**

*Pursuant to a convertible note dated January 6, 2006, as converted on October 11, 2009, Paul Seibt is the holder of 3,000,000 shares of common stock., representing approximately 7.4%. The Convertible note was delivered to partially satisfy the judgment entered on May 14, 2004, by Alpha Cit, LLC against the Issuer in the Third Judicial Court for Salt Lake County, State of Utah, Case No. 020913477.*

*Shares issued by the issuer in virtue of Agreement between R'Vibrant and the Shareholders of Markray OOO:*

*Olga Smolnikova was issued 264,420,000 common shares of which 216,482,381 shares were cancelled leaving a balance of 91,214,107 shares*

*Westmount Capital Corp was issued 176,280,000 common shares of which 115,476,595 were cancelled leaving a balance of 60,803,405 shares.*

## **PART F EXHIBITS**

### **Item 18 Material contracts**

A. Every material contract, not made in the ordinary course of business that will be performed after the disclosure document is posted on the Pink Sheets News Service or was entered into not more than two years before such posting.

1. Any contract to which directors, officers, promoters, voting trustees, security holders named in the disclosure document, or the Designated Advisor for Disclosure are parties other than contracts involving only the purchase or sale of current assets having a determinable market price, at such market price;

*The foregoing summary descriptions of certain terms and conditions of certain material contracts listed in Item XVIII are necessarily incomplete and are qualified in their entirety by the full terms of the respective contracts, copies of which are attached hereto.*

*Agreement between R'Vibrant and the Shareholders of Markray OOO*

2. Any contract upon which the Company's business is substantially dependent, including but not limited to contracts with principal customers, principal suppliers, and franchise agreements

*Not applicable.*

3. Any contract for the purchase or sale of any property, plant or equipment for consideration exceeding 15 percent of such assets of the Company.

*Not applicable.*

4. Any material lease under which a part of the property described in the disclosure document is held by the Company.

*Not applicable.*

**Item 19 Articles of Incorporation and Bylaws**

**Item 20 Purchases of Equity Securities by the Issuer and Affiliated Purchasers**

*Within the transaction of the merger of the company and Markray OOO, Westmount Capital Corp was issued 60,803,405 common shares and Olga Smolnikova was issued 91,214,107 common shares. Each beneficiary subsequently cancelled part of their shareholdings leaving each of them with 60,803,405 and 91,214,107 shares respectively.*

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**Item 21 Issuer's Certifications**

The issuer shall include certifications by the vice president and secretary of the issuer.

I, Normand Terroux, certify that:

1. I have reviewed this Initial Disclosure Statement of Markray Corp.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statements 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 statement were made, not misleading with respects 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.

Date: June 23, 2011.



Normand Terroux, Vice pres., Secretary

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*Supplemental Information*

*(Exhibits attached hereto)*

*Initial Disclosure pdf*

*Bylaws pdf*

*Articles.pdf*

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**MARKRAY CORPORATION**  
**FINANCIAL STATEMENT**

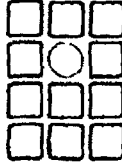
**MAY 31, 2011**

# **MARKRAY CORPORATION**

**MAY 31, 2011**

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LA POSTA e ASSOCIATES

**REVIEW ENGAGEMENT REPORT**

To the Shareholders of  
MARKRAY CORPORATION

We have reviewed the balance sheet of MARKRAY CORPORATION as at May 31, 2011 and the statements of operations and comprehensive income (loss) and cash flows for the year then ended from June 1, 2010 to May 31, 2011 and from June 1, 2009 to May 31, 2010. Our review was made in accordance with generally accepted standards in the United States of America for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the Company.

A review does not constitute an audit and consequently we do not express an audit opinion on these interim consolidated financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these interim consolidated financial statements are not, in all material respects, in accordance with generally accepted accounting principles in the United States of America.

*La Posta e Associates*

Chartered Accountant, Auditor  
Montreal, Quebec  
Canada  
June 27, 2011

8530 Champ D'eau, Suite 202  
Montréal, Québec H1P 1Y3  
Canada

# MARKRAY CORPORATION

## BALANCE SHEET AS AT (IN U.S. DOLLARS) (UNAUDITED)

	MAY 31 2011 \$	MAY 31 2010 \$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and Cash Equivalents	12,756	5,907
Accounts Receivable	75,926	60,009
Subscription Receivable	423,550	-
Inventory	45,663	98,916
	<b>557,895</b>	<b>164,832</b>
Property, Plant and Equipment	2,796,432	565,885
Intangible Assets	415	392
Long-Term VAT Receivable	21,231	12,355
Mining, Property & Reserves	434,890,569	5,427,224
	<b>438,266,542</b>	<b>6,170,688</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts Payable and Accruals	453,664	420,884
Notes Payable	655,827	-
Other Payables	128,852	95,401
	<b>1,238,343</b>	<b>516,285</b>
Long Term Liabilities	-	5,666,533
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock	195,294	302
Paid-In Surplus	436,928,526	-
Deficit	(95,621)	(12,432)
	<b>437,028,199</b>	<b>(12,130)</b>
	<b>438,266,542</b>	<b>6,170,688</b>

SEE ACCOMPANYING NOTES



# MARKRAY CORPORATION

## STATEMENT OF EARNINGS AND OTHER COMPREHENSIVE EARNINGS

(IN U.S. DOLLARS)

FOR THE YEAR ENDED  
(UNAUDITED)

	MAY 31 2011 \$	MAY 31 2010 \$
<b>Sales</b>	<b>4,451,308</b>	-
<b>Cost of Sales</b>	<b>4,291,324</b>	-
<b>Gross Profit</b>	<b>159,984</b>	-
<b>Selling, General and Administrative Expenses</b>	<b>216,075</b>	<b>(12,432)</b>
<b>Operating (Loss) Gain</b>	<b>(56,091)</b>	-
<b>Other Income</b>	<b>43,764</b>	-
<b>Other Loss</b>	<b>(20,352)</b>	-
<b>Gain (Loss) before Income Tax</b>	<b>(32,679)</b>	-
<b>Deferred Income Tax</b>	<b>(50,510)</b>	-
<b>Net Gain (Loss)</b>	<b>(83,189)</b>	<b>(12,432)</b>
<b>Weighted Average Shares Common Stock Outstanding</b>	<b>195,294,000</b>	-
<b>Net Earnings per Share (Basic and Fully Diluted)</b>	<b>\$ .00</b>	

SEE ACCOMPANYING NOTES

*La Pasta & Associe Associate*

# MARKRAY CORPORATION

## SHAREHOLDER EQUITY

(IN U.S. DOLLARS)  
FOR THE YEAR ENDED  
MAY 31, 2011  
(UNAUDITED)

	CAPITAL STOCK	PAID IN SURPLUS	RETAINED EARNINGS	TOTAL
BALANCE AS OF MAY 31, 2010	302	-	(12,432)	(12,130)
SHARES ISSUED FOR MINING PROPERTY	194,992	436,928,526	-	437,123,518
NET LOSS FOR THE YEAR ENDED MAY 31, 2011	-	-	(83,189)	(83,189)
BALANCE AS OF MAY 31, 2011	195,294	436,928,526	(95,621)	437,028,199

*La Posta & Associates, Inc.*

# MARKRAY CORPORATION

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED

(IN U.S. DOLLARS)  
(UNAUDITED)

	MAY 31 2011 \$	MAY 31 2010 \$
<b>Cash Flow from Operating Activities</b>		
Net Income (Loss)	(83,189)	(12,432)
Amortization of long term assets	122,605	-
<b>(Increase) Decrease in Operating Assets</b>		
Receivables and Prepayments	(15,917)	-
Changes in VAT Receivables	(8,876)	-
Inventory	53,253	-
<b>(Increase) Decrease in Operating Liabilities</b>		
Accounts Payable, Notes Payable, Other	298,485	18,339
<b>Net Cash provided by Operating Activities</b>	<b>366,361</b>	<b>-</b>
<b>Cash Flow from Investing Activities</b>		
Purchase Properties, Equipment & Reserves	(437,483,030)	-
<b>Net Cash provided by Investing Activities</b>	<b>(437,483,030)</b>	<b>-</b>
<b>Cash Flow from Financing Activities</b>		
Issuance of Capital Stock	194,992	-
Paid-In Capital Surplus	436,928,526	-
<b>Net Cash Used in Financial Activities</b>	<b>437,123,518</b>	<b>-</b>
<b>Net Increase (Decrease) in Cash or Cash Equivalents</b>	<b>6,849</b>	<b>5,907</b>
<b>Cash or Cash Equivalents:</b>		
<b>Beginning</b>	<b>5,907</b>	<b>-</b>
<b>Ending</b>	<b>12,756</b>	<b>5,907</b>

*La Posta & Associe Associati*

# **MARKRAY CORPORATION**

## **NOTES TO FINANCIAL STATEMENT AS AT MAY 31, 2011 (In U.S. Dollars) (Unaudited)**

### **1. GOVERNING STATUTES AND NATURE OF OPERATIONS**

Markray Corporation was incorporated under the statutes of Delaware on January 14, 1998 under the original name Open Sea Corporation. The company changed its name to Markray Corporation on January 20, 2011. Markray Corporation is a development stage mining company with proven reserves of gold, silver, platinum, palladium and iron, and is situated in the federation of Russia.

### **2. ACCOUNTING POLICIES**

#### **Basis of Presentation**

These financial statements have been prepared in U.S. dollars and in accordance with the generally accepted accounting principles in the United States of America.

#### **Accounting Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts recorded in the financial statements. These estimates are based on management's best knowledge of current events and actions that the Company may undertake in the future. Actual results may differ from these estimates.

#### **Revenue Recognition**

The Company also recorded its revenues in accordance with Staff Accounting Bulletin (SAB) 104 which requires that four basic criteria must be met before revenue can be recognized: (i) persuasive evidence of an arrangement exists; (ii) delivery has occurred or service has been rendered; (iii) the fee is fixed and determinable; and (iv) collectibility is reasonably assured. The Company recognized revenue when the services have been rendered.

#### **Earnings (Loss) Per Share**

The Company has presented the basic earnings (loss) per share computed on the basis of the weighted average number of common shares outstanding during the year.

## **MARKRAY CORPORATION**

### **NOTES TO FINANCIAL STATEMENT AS AT MAY 31, 2011 (In U.S. Dollars) (Unaudited)**

#### **Income Taxes**

The Company uses the liability method in providing income taxes on all transactions that have been recognized in the financial statements. This method requires the adjustment of deferred taxes to reflect the tax rates at which future amounts will be settled or realized. The effects of tax rate changes on future deferred tax liabilities and deferred tax benefits, as well as other changes in income tax laws are recognized in net earnings in the period in which such changes are enacted. Valuation allowances are established when necessary to reduce deferred tax assets to the amounts expected to be realized.

#### **Comprehensive Income (Loss)**

Comprehensive income (loss) includes net income (loss) and other comprehensive income ("OCI"). OCI refers to changes in net assets from transactions and other events and circumstances other than transactions with shareholders. The only other comprehensive income (loss) item for the Company relates to foreign currency translation arising from the translation of the financial statements from the functional currency into the reporting currency.

#### **3 - FINANCIAL INSTRUMENTS**

The fair value of the short-term financial assets and liabilities approximates their carrying amount given that they will mature shortly.

#### **4 - NEW ACCOUNTING PRONOUNCEMENTS**

##### **FASB Interpretation 48**

In June 2006, FASB Interpretation 48 "Accounting for Uncertainty in Income Taxes" was issued which clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with FASB Statement No. 109, Accounting for Income Taxes. This Interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. This Interpretation also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition.

This Interpretation is effective for fiscal years beginning after December 15, 2006, and earlier application of the provisions of this Interpretation is encouraged if the enterprise has not yet issued financial statements, including interim financial statements, in the period this Interpretation is adopted. The Company's adoption of FIN 48 has not had an impact on its financial statements.

## **MARKRAY CORPORATION**

### **NOTES TO FINANCIAL STATEMENT AS AT MAY 31, 2011 (In U.S. Dollars) (Unaudited)**

#### **SFAS No. 157**

In September 2006, the FASB issued SFAS No. 157, 'Fair Value Measurements', which establishes a framework for measuring fair value measurements and expands disclosures about such measurements. SFAS No. 157 does not require any new fair value measurements, but rather it creates a consistent method for calculating fair value measurements to address non-comparability of financial statements issued for fiscal years beginning after November 15, 2007. The Company is evaluating the impact SFAS 157 will have on the financial statements.

#### **SFAS No. 159**

On February 15, 2007, the FASB issued SFAS No. 159, 'The Fair Value Option for Financial Assets and Financial Liabilities: Including an amendment of FASB NO. 115' to reduce earnings volatility caused by related assets and liabilities measured differently under GAAP. SFAS No. 159 allows all entities to make an irrevocable instrument-by-instrument election to measure eligible items at fair value in their entirety. In addition, unrealized gains and losses will be reported in earnings at each reporting date. SFAS No. 159 also establishes presentation and disclosure requirements that focus on providing information about the impact of electing the fair value option. SFAS No. 159 is effective as of the beginning of the first fiscal year that begins after November 15, 2007, concurrent with the adoption of SFAS No. 157. The Company does not anticipate that the adoption of SFAS No. 159 will have a significant impact on the financial position, results of operations or cash flows.

*La Posta & Associe Associate*

# **R'VIBRANT INC**

## **ANNUAL FINANCIAL STATEMENTS**

**MAY 31, 2010**

R-Vibrant, Inc.  
Balance Sheet  
(unaudited)

Fiscal Years Ended May 31,

May 31, 2010    May 31, 2009    May 31, 2008

*Assets*

Current Assets			
Cash	\$0	\$0	\$0
Prepaid expenses	0	0	0
Total current assets	0	0	0
<b>Total Assets</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

*Liabilities and Stockholders' Deficiency*

Current Liabilities:			
Trade accounts payable	\$25,000	\$25,000	\$25,000
Accrued consulting fees due related party	0	0	90,000
Due related parties-other	5,805	3,468	1,784
Convertible notes due in less than one year	0	78,000	78,000
Total current liabilities	30,805	106,468	194,784
Stockholders' Deficiency:			
Common stock-100,000,000 authorized \$0.001 par value			
40,331,374 issued & outstanding	40,331	37,331	2,331
Additional paid in capital	231,968	156,968	101,968
Accumulated Deficit	(303,104)	(300,767)	(299,083)
Total Stockholders' Deficiency	(30,805)	(106,468)	(194,784)
<b>Total Liabilities &amp; Stockholders' Deficiency</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

See notes to unaudited interim financial statements.



R'Vibrant, Inc.  
Statement of Operations  
(unaudited)

	Fiscal Years Ended May 31,		
	2010	2009	2008
Revenue	\$0	\$0	\$0
Costs & Expenses:			
General & administrative	2,337	1,684	26,784
Interest	0	0	0
Total Costs & Expenses	2,337	1,684	26,784
Loss from continuing operations before income taxes	(2,337)	(1,684)	(26,784)
Income taxes	0	0	0
Net Loss	(\$2,337)	(\$1,684)	(\$26,784)
Basic and diluted per share amounts:			
Continuing operations	Nil	Nil	(\$0.06)
Basic and diluted net loss	Nil	Nil	(\$0.06)
Weighted average shares outstanding (basic & diluted)	39,083,668	21,221,785	424,270

See notes to unaudited interim financial statements.

R'Vibrant, Inc.  
Statement of Cash Flows  
(unaudited)

	Fiscal Years Ended May 31,		
	2010	2009	2008
Cash flows from operating activities:			
Net Loss	(\$2,337)	(\$1,693)	(\$26,784)
Adjustments required to reconcile net income to cash used in operating activities:			
Expenses paid by related parties	2,337	1,693	1,784
Increase (decrease) in accounts payable & accrued expenses	0	0	25,000
Cash flows used by operating activities:	0	0	0
Change in cash	0	0	0
Cash-beginning of period	0	0	0
Cash-end of period	\$0	\$0	\$0

See notes to unaudited interim financial statements.

R'Vibrant, Inc.  
Statement of Stockholders' Deficiency  
(Unaudited)

	Common Stock			Accumulated Deficit
	Shares	Common Stock Amount	Additional Paid-In Capital	
Balance at May 31, 2007	331,374	\$331	\$98,968	(\$272,299)
Conversion of related party debt	2,000,000	2,000	3,000	
Net Loss				(26,784)
Balance at May 31, 2008	2,331,374	\$2,331	\$101,968	(\$299,083)
Conversion of related party debt	35,000,000	35,000	55,000	
Net Loss				(1,684)
Balance at May 31, 2009	37,331,374	37,331	156,968	(300,767)
Conversion of related party debt	3,000,000	3,000	75,000	
Net Loss				(2,337)
Balance at April 23, 2010	40,331,374	\$40,331	\$231,968	(\$303,104)

See notes to unaudited interim financial statements.

R'VIBRANT, INC.

## NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

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### **1 Basis of Presentation:**

In the opinion of management, the information furnished in these interim financial statements reflects all adjustments necessary for a fair statement of the financial position and results of operations and cash flows as of and for the periods ended May 31, 2008, 2009 and 2010. All such adjustments are of a normal recurring nature. The financial statements do not include some information and notes necessary to conform with annual reporting requirements.

The preparation of these financial statements in conformity with accounting principles generally accepted in the United States requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on going basis, we evaluate our estimates, including those related intangible assets, income taxes, insurance obligations and contingencies and litigation. We base our 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 values of assets and liabilities that are not readily apparent from other resources. Actual results may differ from these estimates under different assumptions or conditions.

### **2 Earnings per Common Share:**

Basic net loss per share is computed using the weighted average number of common shares outstanding during the period. Diluted net loss per common share is computed using the weighted average number of common and dilutive equivalent shares outstanding during the period. Dilutive common equivalent shares consist of options to purchase common stock (only if those options are exercisable and at prices below the average share price for the period) and shares issuable upon the conversion of Convertible Debt. Due to the net losses reported, dilutive common equivalent shares were excluded from the computation of diluted loss per share, as inclusion would be anti-dilutive for the periods presented. All per share disclosures retroactively reflect shares outstanding or issuable as though the reverse split had occurred May 31, 2007

### **3 Stockholders' Equity:**

#### *Reverse Stock Split*

In 2008 we declared a reverse split of our common stock. The formula provided that every three hundred (300) issued and outstanding shares of common stock of the Corporation be automatically split into 1 share of common stock. Any resulting share ownership interest of fractional shares was rounded up to the first whole integer. The reverse stock split was effective for holders of record as of that date. Except as otherwise noted, all share, option and warrant numbers have been restated to give retroactive effect to this reverse split. All per share disclosures retroactively reflect shares outstanding or issuable as though the reverse split had occurred May 31, 2007.

#### *Common Stock*

We are currently authorized to issue up to 100,000,000 shares of \$ 0.001 par value common stock. All issued shares of common stock are entitled to vote on a 1 share/1 vote basis.

In May, 2008 we issued 2,000,000 shares to a related party in order to pay approximately \$5,000 in accrued services. In November, 2008 we issued 35,000,000 shares to the same related party in order to pay the \$90,000 balance due for accrued services.

In October, 2009 we issued 3,000,000 shares to a related party in order to pay the \$78,000 balance due on our convertible notes.

#### *Preferred Stock*

We are currently authorized to issue up to 100,000,000 shares of \$ 0.001 preferred stock.

#### **4 Income Taxes:**

We have adopted SFAS 109 which provides for the recognition of a deferred tax asset based upon the value the loss carry-forwards will have to reduce future income taxes and management's estimate of the probability of the realization of these tax benefits. Our net operating loss carryovers incurred prior to 2008 considered available to reduce future income taxes were reduced or eliminated through our recent change of control (I.R.C. Section 382(a)) and the continuity of business limitation of I.R.C. Section 382(c).

We have a current operating loss carry-forward of \$ 31,000 resulting in deferred tax assets of \$4,500. We have determined it more likely than not that these timing differences will not materialize and have provided a valuation allowance against substantially all our net deferred tax assets.

Future utilization of currently generated federal and state NOL and tax credit carry forwards may be subject to a substantial annual limitation due to the ownership change limitations provided by the Internal Revenue Code of 1986, as amended and similar state provisions. The annual limitation may result in the expiration of NOL and tax credit carry-forwards before full utilization

#### **5. Going Concern:**

The accompanying financial statements have been prepared on a going concern basis which contemplates continuity of operations, realization of assets and liquidation of liabilities in the ordinary course of business and do not reflect adjustments that might result if we were not to continue as a going concern. The company has not generated any revenue from operations which raises substantial doubt about R'Vibrant's ability to continue as a going concern.

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*Supplemental Information*

*(Exhibits attached hereto)*

*Initial Disclosure pdf*

*Bylaws pdf*

*Articles.pdf*

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**STATE OF DELAWARE**  
**CERTIFICATE OF INCORPORATION**  
**OSAGE ENTERPRISE CORP.**

**ARTICLE I**  
**NAME**

The name of the Corporation is *Osage Enterprise Corp.*

*pha*  
*Hadlow*

**ARTICLE II**  
**PERIOD OF DURATION**

This Corporation is to have A PERPETUAL existence.

**ARTICLE III**  
**PURPOSE**

- A. The Corporation is organized for the purpose of engaging in any lawful activity, within or without the State of Delaware.
- B. The Corporation shall have and exercise all powers necessary or convenient for the carrying out of any or all of the purposes for which it is organized.

**ARTICLE IV**  
**SHARES OF STOCK**

The aggregate number of shares which the corporation shall be authorized to issue is One Hundred Million (100,000,000) shares are common stock, par value \$0.001 per share and One Hundred Million (100,000,000) shares of Preferred Stock, par value \$0.001 per share. Fully paid stock of this corporation shall not be liable to any call and shall be nonassessable.

**ARTICLE V**  
**REGISTERED AGENT**

Its registered office in the State of Delaware is to be located at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, located in New Castle County, Delaware. The registered agent in charge thereof is Corporation Service Company.

**ARTICLE VI  
DIRECTORS**

The Board of Directors shall consist of at least one member. The name(s) and address(s) of the current (initial) members of the Board of Directors are as follows:

<b>Name</b>	<b>Address</b>
James B. Frack	414 SE Washington Blvd., PMB 366, Bartlesville, Oklahoma 74006

**ARTICLE VII  
INCORPORATOR**

The name and mailing address of the incorporator are as follows:

<u><b>Name</b></u>	<u><b>Address</b></u>
James B. Frack	414 SE Washington Blvd., PMB 366, Bartlesville, Oklahoma 74006

I, The Undersigned, for the purpose of forming a corporation under the laws of the State of Delaware, do make, file and record this Certificate, and do certify that the facts herein stated are true, and I have accordingly hereunto set my hand this  
4<sup>th</sup> day of October, A.D. 2007

  
James B. Frack, Incorporator



## State of Delaware

SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
P.O. BOX 898  
DOVER, DELAWARE 19903

071087390

9491017

10-05-2007

HESKETT &amp; HESKETT

501 S. JOHNSTONE AVENUE, STE 501

BARTLESVILLE OK 74003

ATTN: ZACHARY HYDEN

DESCRIPTION	AMOUNT
OSAGE ENTERPRISE CORP.	
4435535 0102S Incorp Delaware Stock Co.	
Incorporation Fee	40.00
Receiving/Indexing	25.00
Data Entry Fee	5.00
Court Municipality Fee, Wilm.	20.00
Surcharge Assessment-New Castle	6.00
Page Assessment-New Castle Count	27.00
Expedite Fee, 24 Hour	50.00
FILING TOTAL	173.00
TOTAL PAYMENTS	173.00
SERVICE REQUEST BALANCE	.00



**OSAGE ENTERPRISE CORP.**

**a Delaware Corporation**

**Bylaws**

**BYLAWS  
OF  
OSAGE ENTERPRISE CORP.**

The following are the Bylaws of Osage Enterprise Corp., a Delaware corporation:

**ARTICLE I. Office**

The principal office of the Corporation in the State of Delaware shall be located at such place as the Board of Directors may from time to time determine. The Corporation may have such other offices, either within or without the State of Delaware, as the Board of Directors may designate or as the business of the Corporation may require from time to time. The registered office of the Corporation as required by the Delaware Corporation Act to be maintained in the State of Delaware, may be, but is not required to be identical to the principal office and the address of the registered agent may be changed from time to time by the Board of Directors.

**ARTICLE II. Shareholders**

SECTION 1. Annual Meeting. The annual meeting of the Shareholders shall be held between January 1<sup>st</sup> and December 31<sup>st</sup> each year, on such date and at such hour as may be specified in the Notice of Meeting or in a duly executed Waiver of Notice thereof, for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Delaware, such meeting shall be held on the next succeeding business day. If the election of Directors shall not be held on the day designated herein for any annual meeting of the Shareholders, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Shareholders as soon thereafter as conveniently may be. Failure to hold the annual meeting within the above-proscribed time shall not act as forfeiture or grounds for dissolution of the Corporation.

SECTION 2. Special Meetings. Special meetings of the Shareholders, for any purpose or purposes, may be called by the Board of Directors, by the holders of not less than one-tenth (1/10) of all the shares of the Corporation entitled to vote at the meeting, or by the President of the Corporation.

SECTION 3. Place of Meeting. The Board of Directors may designate any place, either within or without the State of Delaware, unless otherwise prescribed by statute, as the place of meeting for any annual meeting of Shareholders or for any special meeting of Shareholders called by the Board of Directors. If no designation is made by the Board, or if a special meeting is otherwise called, the place of meeting shall be the principal office of the Corporation in the State of Delaware. Notwithstanding the first two sentences of this Section, a Waiver of Notice signed by all Shareholders entitled to vote at a meeting, whether an annual or special meeting, may designate any place, either within or without the State of Delaware, unless otherwise prescribed by statute, as the place of the holding of such meeting.

SECTION 4. Notice of Meeting. Written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each Shareholder of record entitled to vote at such meeting not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by first-class mail, by or at the direction of the President, the Secretary, or the person or persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United

States mail addressed to the Shareholder at his address as it appears on the records of the Corporation, with the postage thereon prepaid. Notice may be waived in accordance with Article XII.

SECTION 5. Fixing of Record Date. The Board of Directors may fix a date, not less than ten (10) nor more than sixty (60) days before the date set for any meeting of the Shareholders, as the record date as of which the Shareholders of record entitled to notice of and to vote at such meeting and any adjournment thereof shall be determined.

SECTION 6. Quorum. A majority of the outstanding shares of the Corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of the Shareholders. When a meeting is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted at the original date of the meeting. If, however, after the adjournment, the Board fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given in compliance with Section 4 of this article to each Shareholder of record on the new record date entitled to vote at such meeting. After a quorum has been established at a Shareholders' meeting, the subsequent withdrawal of Shareholders, so as to reduce the number of shares entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

SECTION 7. Proxies. Every Shareholder entitled to vote at a meeting of shareholders or to express consent or dissent without a meeting, or his duly authorized attorney-in-fact, may authorize another person or persons to act for him by proxy. The proxy must be executed in writing by the Shareholder or his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the Corporation before or at the time of such meeting or at the time of expressing such consent or dissent without a meeting. No proxy shall be valid after the expiration of eleven (11) months of the date thereof unless provided otherwise in the proxy.

SECTION 8. Voting of Shares. Each outstanding share of stock shall be entitled to one (1) vote upon each matter submitted to a vote at a meeting of the Shareholders. If a quorum is present, the affirmative vote of a majority of the shares represented at the meeting and entitled to vote on the subject matter shall be the act of the Shareholders unless a greater number is required by the Delaware Statutes.

SECTION 9. Voting of Shares by Certain Holders. Shares of stock standing in the name of another corporation may be voted by the officer, agent or proxy designated by the Bylaws of the corporate Shareholder or, in the absence of any applicable bylaw, by such person as the board of directors of the corporate shareholder may designate. Proof of such designation may be made by presentation of a certified copy of the bylaws or other instrument of the corporate Shareholder. In the absence of any such designation or, in case of conflicting designation by the corporate Shareholder, the chairman of the board, the president, any vice president, the secretary, and the treasurer of the corporate shareholder shall be presumed to possess, in that order, authority to vote such shares.

Shares of stock held by an administrator, executor, guardian or conservator may be voted by him, either in person or by proxy, without a transfer of such shares into his name.

Shares of stock standing in the name of a trustee may be voted by him, either in person or by proxy, but no trustee shall be entitled to vote shares held by him without a transfer of such shares into his name.

Shares of stock standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name, if authority so to do be contained in an appropriate order of the court by which such receiver was appointed.

A Shareholder whose shares of stock are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee or his nominee shall be entitled to vote the shares so transferred.

Treasury shares, shares of its own stock owned by another corporation the majority of the voting stock of which is owned or controlled by it, and shares of its own stock held by a corporation in a fiduciary capacity shall not be voted, directly or indirectly, at any meeting and shall not be counted in determining the total number of outstanding shares at any given time.

SECTION 10. Action Without a Meeting. Any action required by law to be taken at any meeting of Shareholders of the Corporation or any action which may be taken at a meeting of Shareholders, may be taken without a meeting, without prior notice, and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the holders of all of the outstanding shares of stock in the Corporation. If any class of shares is entitled to vote as a class, such written consent shall be required of the holders of all of the shares of each class of shares entitled to vote as a class thereon and of the total shares entitled to vote.

In the event that the action to which the shareholder's consent is such as would have required the filing of a certificate under any other section of the law if such action had been voted on by shareholders in a meeting thereof, the certificate filed under such other section shall state that written consent has been given in accordance with the provisions of Delaware Statutes.

### **ARTICLE III. Board of Directors**

SECTION 1. General Powers. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors.

SECTION 2. Number, Tenure and Qualification. The number of Directors of the Corporation shall be established by resolution of the Shareholders from time to time, and may be increased or decreased from time to time, provided the Corporation shall always have at least one (1) Director. Each Director shall hold office until the next annual meeting of Shareholders and until his successor shall have been elected and qualified, or until his earlier resignation, removal from office, or death. Resignation of Directors shall be in accordance with Article V hereinafter.

SECTION 3. Removal. Any Director may be removed with or without cause by vote of the holders of a majority of the shares entitled to vote at an election of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of a director shall not of itself create contract rights.

SECTION 4. Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this Bylaw, except as provided in Article XIV of these Bylaws, immediately after and at the same place as the annual meeting of Shareholders. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

SECTION 5. Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board, by the President or by the lesser of a majority, or two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix the place for holding any special meeting of the Board of Directors called by him/them.

SECTION 6. Notice. Notice of any special meeting shall be given at least five (5) days before the meeting by written notice delivered personally, or by mail, or by telegram or cablegram to each Director at his business address, unless in case of emergency, the Chairman of the Board or the President shall prescribe a shorter notice to be given personally or by telegraphing each Director at his residence or business address. If a notice of meeting is mailed, such notice shall be deemed to be

delivered when deposited in the United States mail so addressed, with postage thereon prepaid. Any Director may waive notice of any meeting, before or after the meeting in accordance with Article XII. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

SECTION 7. Quorum. A majority of the number of Directors fixed pursuant to Section 2 of this Article shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors.

SECTION 8. Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 9. Vacancies. Any vacancy occurring in the Board of Directors, including any vacancy created by reason of an increase in the number of Directors, may be filled by the affirmative vote of a majority of the Shareholders. A Director elected to fill a vacancy shall hold office only until the next election of Directors by the Shareholders, or until his earlier resignation, removal from office or death.

SECTION 10. Compensation. By resolution of the Board of Directors, the Directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors, and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as Director. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

SECTION 11. Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

SECTION 12. Constructive Presence at a Meeting. A member of the Board of Directors may participate in a meeting of such Board by means of a conference telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other at the same time. Participating by such means shall constitute presence in person at a meeting.

SECTION 13. Action without a Meeting. Any action required by law to be taken at any meeting of the Directors of the Corporation or any action which may be taken at a meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so to be taken, signed by all of the Directors, is filed in the minutes of the proceedings of the Board. Such consent shall have the same effect as a unanimous vote.

#### **ARTICLE IV. Officers**

SECTION 1. Number and Qualifications. The officers of the Corporation shall be the President, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers and agents as may be deemed necessary may be elected or appointed by the Board of Directors. Any two (2) or more offices may be held by the same person.

SECTION 2. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at the regular meeting of the Board of Directors held after each annual meeting of the shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his earlier resignation, removal from office or death. Resignation of officers shall be in accordance with Article V.

SECTION 3. Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

SECTION 4. Vacancies. A vacancy, however occurring, in any office may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business affairs of the Corporation. He shall, when present, preside at all meetings of the Shareholders and of the Board of Directors, unless the Board of Directors has elected a Chairman of the Board and the Chairman of the Board is present at such meeting. The President may sign deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties as from time to time may be assigned to him by the Board of Directors.

SECTION 6. Vice-President. If a Vice-President is elected or appointed, in the absence of the President or in the event of his death, inability or refusal to act, the Vice-President shall have the duties of the President, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice-President shall perform such other duties as from time to time may be assigned to him by the President or the Board of Directors.

SECTION 7. Secretary. The Secretary shall: (a) keep the minutes of all the meetings of the shareholders and the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (d) keep a register of the post office address of each shareholder; (e) have general charge of the stock transfer books of the Corporation; and (f) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 8. Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VI of these Bylaws; and (b) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

SECTION 9. Salaries. The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a Director of the Corporation.

SECTION 10. Disqualification of an Officer. If any officer is elected to a public office or accepts employment that, pursuant to existing law, places restrictions or limitations upon his continued rendering of service to the Corporation, then such officer shall no longer be qualified to serve as an officer to the Corporation and he shall be deemed to have forthwith submitted his resignation as an officer of the Corporation.

#### **ARTICLE V. Resignations**

Any Director or Officer of the Corporation may resign at any time by giving written notice to the Board of Directors, and if there are no Directors then to all of the Shareholders. Any such resignation shall take effect at the time specified therein, or, if the time be not specified therein, upon its acceptance by the party or parties to whom notice is given hereunder.

#### **ARTICLE VI. Contracts, Loans, Checks and Deposits**

SECTION 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, unless otherwise restricted by law. Such authority may be general or confined to specific instances.

SECTION 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

SECTION 3. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

#### **ARTICLE VII. Certificates for Shares and Their Transfer**

SECTION 1. Certificates for Shares. Certificates representing shares of the Corporation shall be in such form as shall be determined by the Board of Directors. Such certificates shall be signed by the President and by the Secretary or by such other officers authorized by law and by the Board of Directors so to do. All certificates for shares shall be consecutively numbered or otherwise identified. The name and address of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered in the corporate records. All certificates surrendered to the Corporation for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled, except that in case of a lost, destroyed or mutilated certificate a new one may be issued therefore upon such terms and indemnity to the Corporation as the Board of Directors may prescribe.

SECTION 2. Transfer of Shares. Transfer of shares of the Corporation shall be made in the records of the Corporation only when the holder of record thereof or his legal representative, or his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the Corporation, shall furnish proper evidence of authority to transfer, and when there is surrendered for cancellation the certificate for such shares, properly endorsed. The person in whose name shares

stand on the books of the Corporation shall be deemed by the Corporation to be the owner thereof for all purposes.

#### **ARTICLE VIII. Fiscal Year**

The fiscal year of the Corporation shall be as determined by the Board of Directors of the Corporation.

#### **ARTICLE IX. Dividends**

The Board of Directors may from time to time declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and its Articles of Incorporation.

#### **ARTICLE X. Indemnification**

The Corporation shall indemnify any Director or officer or any former Director or officer, to the full extent permitted by law.

#### **ARTICLE XI. Seal**

The Board of Directors may provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation and the state of incorporation and the words, "Corporate Seal". As an alternative to an official corporate seal, the signature of the Secretary or other officer of the Corporation on a facsimile or graphical image of a corporate seal shall serve as the official "corporate seal" of the Corporation.

#### **ARTICLE XII. Waiver of Notice**

Unless otherwise provided by law, whenever any notice is required to be given to any Shareholder or Director of the Corporation under the provisions of these Bylaws or under the provisions of the Articles of Incorporation, a waiver thereof in writing, or written consent as to the action to be taken for which the notice was given, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

#### **ARTICLE XIII. Rules of Order**

Roberts' Rules of Order shall prescribe the rules of conduct for all meetings of the Corporation so far as not inconsistent with the laws of Delaware, with the Articles of Incorporation, or with these Bylaws.

#### **ARTICLE XIV. Amendments**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a vote of a majority of the Shareholders, at any annual Shareholders' meeting or at any special Shareholders' meeting, provided notice of the proposed change is given in the notice of such




meeting. If there is a proposed change to be taken up at a meeting of the Shareholders, notice of such meeting must be given under the terms of Article II, Section 4 of these Bylaws.

**ARTICLE XV. Procedure Upon Death or Disqualification of a Sole Shareholder**

As provided in Article II of the Articles of Incorporation of the Corporation, the Corporation shall have perpetual existence. Therefore, in the event of the death or disqualification of a sole Shareholder, then, and in that event, unless the stock of the deceased or disqualified Shareholder is sold to a person who is qualified to be a Shareholder of the Corporation pursuant to the provisions of Section 11 of Article II of these bylaws, the Articles of Incorporation of the Corporation shall be forthwith amended so that it may continue on as a general corporation to conduct other businesses authorized by the provisions of Delaware Statutes.

The foregoing is a true and correct copy of the Bylaws of Osage Enterprise Corp. as adopted by the Board of Directors of the corporation on the 4<sup>th</sup> of October, 2007.

ATTEST:

  
James B. Frack, Secretary/Treasurer

Date October 4, 2007

