

Initial Company Information and Disclosure Statement
Green Energy Solution Industries, Inc.
Quarter Ended June 30, 2011

All information contained in this Report has been compiled to fulfill the continuing disclosure requirements of Rule 15c2-11 promulgated under the Securities Exchange Act of 1934, as amended. The enumerated captions herein correspond to the sequential format as set forth in the rule.

Part A General Company Information

Item 1 Name of Issuer

Green Energy Solution Industries, Inc. Name was changed on July 13, 2011
SatMAX Corporation. The name was changed on December 31, 2008.

From December 31, 2007 to December 30, 2008, Echo Satellite Communications, Inc.
From September, 2006 to December 30, 2007, Security Financing Services, Inc.
From January, 2002 to September, 2006, Wavescribe International Corp.

Item 2 Address of Issuer

1250 Wood Branch Park Drive
Suite 400
Houston, TX 77079.
P: (281) 920-0955
F: (281) 493-6995
www.gesindustries.com

Investor Relations
Violet Shockley
14027 Memorial Dr. #177
Houston TX 77079
P: 713-444-0924
violetms01@yahoo.com

Item 3 Jurisdiction and Date of Incorporation

The issuer was incorporated in Nevada in September, 2001 as Wavescribe International Corp. Pursuant to an Agreement and Plan of Merger and Reorganization, in July 2006, the issuer merged with Sweetwater Security Systems, LLC, a Delaware limited liability company and was renamed Security Financing Services, Inc. On December 31, 2007, pursuant to an Agreement and Plan of Merger and Reorganization, the issuer merged with SatMAX Acquisition Company, LLC, a Delaware limited liability company and was renamed Echo Satellite Communications, Inc. On December 31, 2008, the name was changed to SatMAX Corporation. On April 1, 2011, Green Energy Solution Industries, Inc. a private Alberta Canada company, acquired controlling interest in SatMAX Corporation, by acquisition of the controlling preferred stock shares. In the reversed merger the name was changed to Green Energy Solution Industries, Inc. (GESI) Control of the

Control of the Corporation was therein given to the new corporation and the rights to the trading symbol of SATM was transferred after the appointment to the board by GESI of the majority of the Board. The Corporation then voted through the board of directors and the new majority voting preferred holders to change the name to Green Energy Solution Industries, Inc. which was done with the State of Nevada on July 13, 2011. The Corporation remains domiciled and incorporated within the state of Nevada, and retains all rights therein given.

Part B Share Structure and Issuance History

Item 4 Title and Class of Securities

Common Shares and Series A Convertible Preferred
CUSIP: 80402M 107
Trading Symbol: SATM

Item 5 Par Value and Description of Securities

- A.** The par value of the common and preferred stock is \$0.0001
- B.** Common or Preferred Stock
 - i. The Common Shares of the Issuer do not have any preemption rights.
 - ii. The Issuer has authorized 1,000,000 shares of its total authorized share amount be designated as Series A Convertible Preferred. Each Series A Convertible Preferred share have superior voting rights for all matters allowed under Nevada law, where each Preferred Shares has voting rights equal to four hundred Common Shares.
 - iii. Such Preferred Series A Convertible shares, have conversion rights of being convertible to one share of common share for each preferred share.
 - iv. There is no provision in the Issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.

Item 6 The Number of Shares or Total Amount of Securities Outstanding for Each Class of Securities Authorized

A. Quarter Ended June 30, 2011

- i. Authorized: 490,000,000 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- ii. Issued & Outstanding: 90,810,899 Common Shares; 1,000,000 Series A Convertible Preferred Shares

- iii. Free Trading: 41,957,044 Common Shares
- iv. Total Number of Beneficial Shareholders: 634 shareholders of record with the issuer's transfer agent
- v. Total Number of Shareholders of Record this Period: 634 shareholders

B. Year Ended December 31, 2010

- i. Authorized: 490,000,000 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- ii. Issued & Outstanding: 9,015,899 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- iii. Free Trading: 3,151,087
- iv. Total Number of Beneficial Shareholders: 631 shareholders of record with the issuer's transfer agent
- v. Total Number of Shareholders of Record this Period: 631 shareholders

c. Year Ending December 31, 2009

- i. Authorized: 490,000,000 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- ii. Issued & Outstanding: 9,015,899 Common Shares; 1,000,000 Series A Convertible Preferred Shares
- iii. Free Trading: 3,151,087
- iv. Total Number of Beneficial Shareholders: 631 shareholders of record with the issuer's transfer agent
- v. Total Number of Shareholders of Record this Period: 631 shareholders

Item 7

Name and Address of Transfer Agent

The transfer agent is:
ClearTrust LLC.
16540 Pointe Village Drive # 201
Lutz, FL 33558

The Transfer Agent is registered with the Securities and Exchange Commission

Part C

Business Information

Item 8

Nature of Business

Green Energy Solution Industries, Inc., (GESI) is an Alberta Canada based Corporation which recently took controlling interest of SatMAX Corporation which is a publicly traded on the Pinksheets currently as SATM. **GESI** was incorporated in Canada in 2007 and has undertaken project development in Alberta Canada for the creation of a waste wood to energy project. **GESI** began the project development through years of wood waste potential for energy creation in Western Canada. The vastly available supply of wood waste as a feed stock for fuel in Western Canada, was narrowed down by **GESI** to be to utilize waste railway ties (WRT), which is abundant on a yearly basis through ongoing replacement of ties by railroads and servicers. **GESI** was recently awarded a grant by Alberta Energy for the development of a feasibility study for the use of waste wood, including rail ties, for the creation of electricity or bio-fuels. **GESI** has completed significant parts of such study, while at the same time **GESI** was able to secure strategic relations and contracts to make the project a reality. GESI's business plan was initiated during the spring of 2011.

GESI now has the backing of a solid feasibility study, identified and secured long term WRT supply, strategically located project site, and is currently taking proposals for bids for the best technology for the project. In sum, **GESI** has realized from feasibility to current implementation of what it was charged with at the beginning. Namely to create economic stimulation, creation of jobs, removal of toxic waste, creation of energy, and add to Canada's ever increasing renewable energy sources.

1. the form of organization:

Green Energy Solution Industries, Inc. is a Nevada corporation.

2. the year that the issuer was organized:

The Issuer was incorporated in Nevada in September, 2001 as Wavescribe International Corp. Pursuant to an Agreement and Plan of Merger and Reorganization, in July 2006, the issuer merged with Sweetwater Security Systems, LLC, a Delaware limited liability company and was renamed Security Financing Services, Inc. On December 31, 2007, pursuant to an Agreement and Plan of Merger and Reorganization, the issuer merged with SatMAX Acquisition Company, LLC, a Delaware limited liability company and was renamed Echo Satellite Communications, Inc. On December 31, 2008, the name was changed to SatMAX Corporation. On April 1, 2011 in a reverse merger with Green Energy Solution Industries, Inc. of Alberta Canada the company subsequently changed names and the control of the corporation went to the company of Green Energy Solution Industries, Inc. and remained incorporated in Nevada.

3. the issuer's fiscal year end date:

The issuer's fiscal year end is December 31.

4. whether the issuer has been in bankruptcy, receivership or any similar proceedings;

The issuer has never been in bankruptcy, receivership or other similar proceeding.

5. any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets;

The issuer was incorporated in Nevada in September, 2001 as Wavescribe International Corp. Pursuant to an Agreement and Plan of Merger and Reorganization, in July 2006, the issuer reverse split its shares 1 for 160 and merged with Sweetwater Security Systems, LLC, a Delaware limited liability company and was renamed Security Financing Services, Inc. The assets of the predecessor were sold under terms of the merger agreement.

In October 2006, pursuant to an asset purchase agreement, the predecessor purchased a portfolio of alarm monitoring agreements. As consideration for the purchase, the predecessor assumed \$4,096,245 of debt and issued 100,000,000 million common shares.

On December 31, 2007, pursuant to an Agreement and Plan of Merger and Reorganization, the issuer preformed a reverse split of shares at a ratio of 1: 200, resulting in the merger with SatMAX Acquisition Company, LLC ("SatMAX"), a Delaware limited liability company. The company was renamed Echo Satellite Communications, Inc. Consideration for the exchange of shares; the SatMAX members received one common share of the merged issuer for every preceding five SatMAX common interests units and one preferred share of the merged issuer for each SatMAX preferred interest unit. A total of 31,118,046 common shares and 1,000,000 preferred shares were issued in connection with the merger. The security alarm monitoring assets of the predecessor were sold and a portion of the assumed debt was retired, pursuant to the terms of the merger agreement.

On December 31, 2008, pursuant to Amended and Restated Articles of Incorporation, the Issuer reverse split its common shares 1:20. As of December 31, 2008, there are 9,015,899 common shares and 1,000,000 preferred shares of the company issued and outstanding.

On April 1, 2011 Green Energy Solution Industries, Inc. (GESI) of Alberta Canada entered into an agreement with the private holder of the majority vote control preferred shares of SatMAX Corporation. In the Agreement, GESI purchased the preferred series A shares from the

private holder. After execution of the agreement, GESI then held 60% of the voting control through the preferred shares. At that time GESI's board of directors simultaneously voted for all assets and operations of GESI to be brought into the Nevada Corporation of SatMAX Corporation. Simultaneously, assets of SatMAX were purchased by exchange of additional preferred shares series A shares for certain assets, contracts and operations of the former company. The board of directors as appointed by GESI, individually own the shares of the preferred stock purchase, which was 1,000,000 preferred shares. The control of the board of directors and the control of the voting power over the Corporation thus shifted to GESI. All of the operations and assets of GESI thus were shifted into SatMAX. The Board of Directors and the majority share control voted to change the name of the corporation to Green Energy Solution Industries, Inc. which occurred on July 13, 2011.

6. any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments;

The issuer is not in default under the terms of any note, loan, lease or other indebtedness or financing arrangement requiring the issuer to make payments.

7. any change of control;

On April 1, 2011 SatMax Corporation underwent a reverse merger by acquisition of control by GESI. On April 1, 2011 Green Energy Solutions Industries, Inc. (GESI) of Alberta Canada entered into an agreement with the private holder of the majority vote control preferred shares of SatMAX Corporation. In the Agreement, GESI purchased the preferred series A shares from the private holder. After execution of the agreement, GESI then held 60% of the voting control through the preferred shares. At that time GESI's board of directors simultaneously voted for all assets and operations of GESI to be brought into the Nevada Corporation of SatMAX Corporation. Simultaneously, assets of SatMAX were purchased by exchange of additional preferred shares series A shares for certain assets, contracts and operations of the former company. The board of directors as appointed by GESI, individually own the shares of the preferred stock purchase, which was 1,000,000 preferred shares. The name was changed on July 13, 2011 with the State of Nevada to be Green Energy Solution Industries, Inc.

8. any increase of 10% or more of the same class of outstanding equity securities;

The December 31, 2007 merger with SatMAX amended the Articles of Incorporation by increasing the authorized number of common shares to four hundred ninety million (490,000,000) and the number of preferred shares to ten million (10,000,000). Of the authorized

common shares, thirty-one million one hundred eighteen thousand forty-six (31,118,046) common shares were issued in connection with said merger. Of the authorized preferred shares, one million (1,000,000) preferred shares were issued in connection with said merger.

During the April 1, 2011 merger, and subsequent to such, there was no change in the authorized common shares or the authorized preferred shares. There was also during the second quarter from April 1, 2011 through June 30, 2011, there was no issuance or increase of any amount of either the common class or preferred class of shares, or any increase of 10% or more of the outstanding equity.

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

There is currently no pending or anticipated stock split, either by reverse division or forward division under the new management of Green Energy Solutions, Inc. there is no known stock dividend known of at the present time. There is also no plans for recapitalization, other merger, acquisition or spin off existing at the present time either pending or anticipated.

Previously as Esteem Softward Solutions, Inc. the company had effected a reverse division of 90 for 1 of the common shares of the company on January 29, 2002. Previously as Esteem Softward Solutions, Inc. the company had effected a reverse division of 200 for 1 of the common shares of the company on December 31, 2004. Previously as Wavescribe International, the company effected a reverse division of the common shares of 160 for 1 on September 29, 2006. On February 2, 2008, there was a 200 for 1 reverse division of the common shares while the Company was named Security Financing Services. On May 5, 2009, as Echo Satellite

10. any delisting of the issuer's securities by any securities exchange or deletion from the OTC Bulletin Board; and

The issuer has not been delisted by any securities exchange or deleted from the OTC Bulletin Board.

11. any current, past pending or threatened legal proceedings or administrative action either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator. State the names of the principal parties, the nature and the current status of the matters and the amounts involved.

The issuer is not engaged in any pending or threatened litigation, administrative cases, or legal proceedings.

B. Business of Issuer.

The company is using waste wood, or rather called replaced rail ties to generate power for the Western portions of Canada. By re-capturing the energy contained in the treated wood.

1. The issuer's primary and secondary SIC Codes

The issuer's primary SIC code is 5989 – Wood Fuel Dealer – Not elsewhere classified.

2. if the issuer has never conducted operations, is in the development stage or is currently conducting operations;

GESI now has the backing of a solid feasibility study, identified and secured long term WRT supply, strategically located project site, and is currently taking proposals for bids for the best technology for the project. In sum, **GESI** has realized from feasibility to current implementation of what it was charged with at the beginning. Namely to create economic stimulation, creation of jobs, removal of toxic waste, creation of energy, and add to Canada's ever increasing renewable energy sources.

3. if the issuer is considered a "shell company" pursuant to Securities Act Rule 405;

The issuer is not considered a shell company.

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

The issuer's is not affiliated with any other company.

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

It is unknown at this time what effect government regulation might have on the business of the issuer. The issuer's primary business relationships involve the governmental agencies of Western Canada as a primary source and advocate for the project undertaken. It is funded by Governmental Loans and resources from the environmental agencies of Canada. We do not expect any hindrance from Governmental regulations.

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 costs of such activities are borne directly by customers;

We provide services to the general electrically grid of Canada and have no cost during production that can be construed as a customer cost.

7. costs and effects of compliance with environmental laws and;

The issuer will have to comply with Canadian, and provincial Alberta environmental laws. However, it is with Government involvement that GESI has success and should have little environmental issues. Costs of such compliance shall be minimally effective upon the Corporation. Costs of environmental compliance have been calculated into the building and planning of the wood to energy plant. Such compliance is expected to result in expenses less than 2% of the operating budget of the plant.

8. the number of total employees and number of full- time employees

The issuer has 4 full time employees and after construction of the large plant for the project the company will have 10 to 20 full time employees.

Item 9

Nature of Products and Services

GESI began the project development through years of wood waste potential for energy creation in Western Canada. The vastly available supply of wood waste as a feed stock for fuel in Western Canada, was narrowed down by **GESI** to be to utilize waste railway ties (WRT), which is abundant on a yearly basis through ongoing replacement of ties by railroads and servicers. **GESI** was recently awarded a grant by **Alberta Energy** for the development of a feasibility study for the use of waste wood, including rail ties, for the creation of electricity or bio-fuels. **GESI** has completed significant parts of such study, while at the same time **GESI** was able to secure strategic relations and contracts to make the project a reality.

GESI now has the backing of a solid feasibility study, identified and secured long term WRT supply, strategically located project site, and is currently taking proposals for bids for the best technology for the project. In sum, **GESI** has realized from feasibility to current implementation of what it was charged with at the beginning. Namely to create economic stimulation, creation of jobs, removal of toxic waste, creation of energy, and add to Canada's ever increasing renewable energy sources.

A. Principal Products. Waste wood conversion into electricity and energy.

B Distribution Method. Energy ties directly into the energy grid of Canada.

- C. Announced Product Developments. Not Applicable.**
- D. Competitive Environment. Not Applicable**
- E. Sources and Availability of Raw Materials and the Names of Principle Suppliers**

The world has been heavily dependent on the railroad systems for over 125 years. The method during this period has changed little in that the tracks, switchgear and routes are in many ways the same as they were when they were first designed and built. It has been a constant evolving process for railway companies to manage their resources and dispose of their waste. Now higher speed train lines carrying more weight and cars have necessitated the removal and replacement of each tie approximately every 25 to 30 years; this combined with the natural elements of weather gives the railway ties this approximate length of useable lifespan.

The need for proper disposal is the primary concern for Green Solutions while allowing the company to focus on this type of feedstock as the main source of renewable energy.

In Alberta alone, there are over 7,900 route-kilometers (4,900 miles) of railway track. In all of Canada there are 48,068 route-kilometers (29,868 miles) of railway track. Each kilometer of track has over 1800 rail ties (3000 per mile). Over 90% of all ties are wood, with a weight of 90 kilograms (200 pounds) per tie, and a useable life of approximately 20 to 25 years per tie. Each tie is treated with creosote for insect repellent and longevity reasons.

Canada's two principal railroads, Canadian National Railway and Canadian Pacific Railway, are prodigious users of this resource and have a replenish-able amount of rail ties every year. The annual amount of rail ties being replaced exceeds 2,000,000 per year for Canadian National and more than 1,500,000 per year for Canadian Pacific Combined there is a total of approximately 3.5 million per year removed by the railway companies.

F. Dependence on major customers. We are dependent on the electrical grid for provision of electricity. However, due to rate structuring of electricity costs in Alberta and in Canada, the pricing for provided electricity. GESI has no singular customer relied upon. Major customers for direct tied electrical provision had not been identified.

G. Patents, trademarks, licenses, etc. Green Energy Solution Industries, Inc. owns no patents. All patents and licenses were previously sold from SatMAX during the merger and acquisition phase.

H. Governmental Approvals, Licenses All Governmental Approval have been met with the Canadian Government.

Item 10 Nature of Issuer's Facilities

The issuer will occupy one office on at 1250 Wood Branch Park Drive Suite 400 Houston, TX 77079 under a month to month agreement. Monthly rent for the offices is valued at \$1,000 per month and includes all local property taxes and monthly maintenance for the building and surrounding grounds. It has a further site in Canada set for construction of the plant to generate the electricity, where it has an agreement with On-Track Railway Servicing for five acres at their site in Alberta at no cost.

Part D Management and Control Structure

Item 11 Officers, Directors and Control Persons

A. Officers and Directors.

David Chalela, President and CEO

Gordon MacKay, Director Treasurer and Chairman

1. Business Address

1250 Wood Branch Park Drive, Suite 400
Houston, TX 77079

2. Employment History

David Chalela is a practicing attorney within the state of Florida.
Gordon MacKay is a entrepreneur who has worked with several publicly traded companies within the United States and Canada.

3. Board Memberships and Affiliations. Neither officer serves on any other board of directors.

4. Compensation Mr. McKay, and Mr. Chalela are to receive a deferred salary while the company is in development stages; this accrual is noted within the financial disclosure contained within this document

5. Beneficial Ownership

Name	Address	No. of Shares
Craig Huffman; In Trust	1250 Wood Branch Park Dr., Suite 400, Houston, TX 77079	1,000,000 Preferred Series A Convertible

B. Legal History.

1. No officers or directors of the Company have been involved in, convicted, or named as a defendant in a criminal proceeding.

2. No officers or directors of the Company have had entered any order, judgment or decree enjoining, barring, suspending or otherwise limiting their respective involvement in any type of business, securities, commodities, or banking activities.
 3. No officers or directors of the Company have received a finding or judgment of a violation of federal or state securities or commodities law.
 4. No officers or directors of the Company have been the subject of any order temporarily barring, suspending, or otherwise limiting their respective involvement in any type of business or securities activities.
- C. Disclosure of Family Relationships.** There are no relationships between the shareholders and the issuer, the present and prior officers and directors and other shareholders that have not been disclosed within this document.
- D. Disclosure of Related Party Interests.** There are no known related party interests
- E. Disclosure of Conflicts of Interests:** There are no known conflicts of interest among the officers or directors.

Item 12

Financial Information for Most Recent Fiscal Period

Financial Information to follow on next page

GREEN ENERGY SOLUTION INDUSTRIES, INC.

FINANCIAL STATEMENTS

JUNE 30, 2011

BERT D. MATTHEWS
CERTIFIED PUBLIC ACCOUNTANT
11777 KATY FREEWAY, SUITE 341
HOUSTON, TEXAS 77079

ACCOUNTANT'S COMPILATION REPORT

To the Shareholders of
Green Energy Solution Industries, Inc.
2500 City West Blvd., Suite 590
Houston, Texas

I have compiled the accompanying balance sheet of Green Energy Solution Industries, Inc (a corporation) as of June 30, 2011, and the related statement of operations for the quarter and six months then ended and, the statements of stockholders' equity and cash flows for the quarter and six months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

I am not independent with respect to Green Energy Solution Industries, Inc.



Bert D. Matthews
Certified Public Accountants
October 14, 2011

GREEN ENERGY SOLUTION INDUSTRIES, INC.
BALANCE SHEET
AS OF JUNE 30, 2011

ASSETS

Current Assets:

Cash	\$ 51,640
Accounts Receivable	5,947
Total Current Assets	<u>57,587</u>

Total Assets	<u>\$ 57,587</u>
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LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

Accounts Payable	\$ 29,500
Accrued Expense	20,947
Advances from Third Parties	300,000
Total Current Liabilities	<u>350,447</u>

Long-term Debt	<u>550,000</u>
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Total Liabilities	900,447
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Stockholders Equity:

Preferred Stock, \$.001 Par Value, 10,000,000	
Shares Authorized, Shares Issued 539,762	540
Common Stock, \$.001 Par Value, 1,000,000,000 Shares Authorized	
Shares Issued - 90,810,899	90,810
Additional Paid In Capital	151,612
Retained Earnings (Deficit)	<u>(1,085,822)</u>

Total Stockholders' Equity	<u>(842,860)</u>
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Total Liabilities and Stockholders' Equity	<u>\$ 57,587</u>
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SATMAX CORPORATION
STATEMENT OF OPERATIONS
FOR THE QUARTER AND SIX MONTHS ENDING JUNE 30, 2011

	<u>QUARTER</u>	<u>SIX MONTHS</u>
Revenues:		
Grant Income	\$ 60,150	\$ 60,150
Operating Expenses	0	0
General & Administrative Expenses	8,510	38,010
Total Expenses	<u>8,510</u>	<u>38,010</u>
Operating Income (Loss)	51,640	22,140
Other Income and Expense		
Loss on sale of assets	(731,562)	(731,562)
Loss on stock issues	(376,400)	(376,400)
Income (Loss) Before Federal Income Taxes	<u>(1,056,322)</u>	<u>(1,085,822)</u>
Federal Income Taxes	<u>0</u>	<u>0</u>
Net Income (Loss)	<u>\$ (1,056,322)</u>	<u>\$ (1,085,822)</u>

The accompanying Notes are an Integral Part of the Financial Statements
SEE ACCOUNTANT'S COMPILATION REPORT

GREEN ENERGY SOLUTION INDUSTRIES, INC.
STATEMENT OF SHAREHOLDERS' EQUITY (DEFICIT)

	<u>Common Stock</u>		<u>Additional</u>		<u>Retained</u>		<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Par Value</u>	<u>Paid-In</u>	<u>Earnings</u>	<u>(Deficit)</u>	
			<u>Common Stock</u>	<u>Capital</u>			
<u>Common Stock</u>							
Balance at January 1, 2011(Adjusted for Merger)	72,340,899	\$ 72,340	\$ (316,318)	\$ 0	\$ (243,978)		
Stock Issues for debt	18,470,000	18,470	467,930		486,400		
Net Income (Loss) -2011					(1,085,822)		(1,085,822)
Common Stock & Retained Earnings Balance at March 31, 2011	90,810,899	\$ 90,810	\$ 151,612	\$ (1,085,822)	\$ (843,400)		
<u>Preferred Stock</u>							
Balance at January 1, 2011	1,000,000	\$ 1,000	\$	\$	1,000		
Exchange of Preferred Shares for Assets	(460,238)	(460)			(460)		
Balance at March 31, 2011	539,762	\$ 540	\$	\$	540		

The Accompanying Notes are an Integral Part of the Financial Statements
SEE ACCOUNTANT'S COMPILATION REPORT

SATMAX CORPORATION
STATEMENT OF CASH FLOW
FOR THE QUARTER AND SIX MONTHS ENDING JUNE 30, 2011

	<u>QUARTER</u>	<u>SIX MONTHS</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss)	\$ (1,056,322)	\$ (1,085,822)
Adjustments To Reconcile Net Income (Loss) to Net Cash:		
Cash Provided By (Used In) Operating Activities:		
Depreciation	0	0
Changes In Assets and Liabilities That Provided (Used) Cash:		
Accounts Receivable	0	2,579
Inventory	0	0
Accounts Payable	0	29,500
Accrued Expenses	0	(2,579)
Net Cash Provided By (Used In) Operating Activities	<u>(1,056,322)</u>	<u>(1,056,322)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital Expenditures	0	0
Sale Of Assets	<u>731,562</u>	<u>731,562</u>
Net Cash From Investing Activities	<u>731,562</u>	<u>731,562</u>
 CASH FLOWS FROM FINANCING ACTIVITIES:		
Addition (Retirement) of Long-term Debt	0	
Loss On Issues	376,400	376,400
Other Long Term Liabilities	<u>0</u>	<u>0</u>
Net Cash Flow From Financing Activities	<u>376,400</u>	<u>376,400</u>
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 51,640	 51,640
 CASH AND EQUIVALENTS BEGINNING OF PERIOD	 <u>0</u>	 <u>0</u>
 CASH AND EQUIVALENTS END OF PERIOD	 <u>\$ 51,640</u>	 <u>\$ 51,640</u>

The accompanying Notes are an Integral Part of the Financial Statements
SEE ACCOUNTANT'S COMPILATION REPORT

GREEN ENERGY SOLUTION INDUSTRIES, INC.
NOTES TO FINANCIAL STATEMENTS
For the Six Months ended June 30, 2011

1. Description of Business

Green Energy Solution Industries, Inc is a development stage corporation performing project development for renewable energy projects. It is the Company's mission to create clean energy production plants through the use of waste railway tie stockpiles as feedstock sources.

2. Summary of Significant Accounting Policies

Cash and Cash Equivalents---Cash equivalents are comprised of certain highly liquid investments with maturity of three months or less when purchased. The Company maintains its cash in bank deposit accounts, which at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts.

Accounts Receivable---Trade accounts are recorded at the invoiced amount based on delivery date. The Company extends credit to its customers in the normal course of doing business. The Company performs ongoing credit valuations of its customers. Earnings are charged with a provision for doubtful accounts based on management's review of the collectibility of the accounts.

Inventories---Inventories consist of materials and supplies located at the Company's primary operating location . This inventory is stated at average cost not to exceed market value. Inventory also includes proprietary items that are carried at direct costs plus allocated overhead but not to exceed fair market value. The Company has no inventory at this time.

Property and Equipment---Property and equipment are recorded at cost. Expenditures for repairs and maintenance are charged to expense when incurred, while expenses for betterments are capitalized. Disposals are removed at cost less accumulated depreciation with the resulting gain or loss reflected in operations in the year of disposition.

Income Taxes---The Company accounts for income taxes under the liability method, which requires, among other things, recognition of deferred income tax liabilities and assets for the expected future tax consequences of events that have been recognized in the financial statements or tax returns. Under this method, deferred income tax liabilities and assets are determined on the temporary differences between the financial statement carrying amounts and the tax bases of existing assets and liabilities and the recognition of available tax carryforwards. Management elected not calculate tax benefits on its net operating loss carryover due to the uncertainty of usage.

Use of Estimates---The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make

GREEN ENERGY SOLUTION INDUSTRIES, INC.
NOTES TO FINANCIAL STATEMENTS
For the Six Months ended June 30, 2011

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 amount of revenue and expense during the reporting period. Actual results could differ from these estimates.

3. Accrued Expenses

Accrued expenses represent unreimbursed expenses and accrued accounting fees.

4. Advances from Third Parties

The Corporation assumed certain balances due to third parties as part of its merger agreement.

5. Long-term Debt

Long-term debt represents certain subordinated convertible notes assumed in the merger. These notes accrue no interest to the Company.

6. Related Party Transactions

The Corporation had no transactions with related parties.

7. Preferred Stock Conversion

In 2011, the previous sole preferred shareholder converted 460,238 shares of preferred stock in exchange for certain assets of the corporation associated with the Corporation's reverse merger occurring on April 1, 2011. These assets were directly associated with operations that were discontinued.

8. Reverse Merger

On April 1, 2011, Green Energy Solutions, Inc., an Alberta Canada Corporation acquired control of Satmax Corp. through the acquisition of 539,762 preferred shares from the prior controlling shareholder. These shares have a 400 to one conversion rate. This transaction has been recorded as a reverse merger where the current operations and prior comparative information when presented represents solely the operations of Green Energy Solution Industries, Inc.

GREEN ENERGY SOLUTION INDUSTRIES, INC.
NOTES TO FINANCIAL STATEMENTS
For the Six Months ended June 30, 2011

9. Grant

Green Energy Solutions, Inc. has been a successful grant recipient under the Government of Alberta's Biorefining Commercialization and Market Development Program for a stated amount of \$177,500 (US dollars). The grant reimburses 50% of expenses incurred in the development of the Corporation's process to convert rail ties to other viable products. As of June 30, 2011, the Corporation has received \$ 60,150.

Item 13 Financial Information for Two Preceding Years

Prior operating history is posted on the Pink Sheets news Service.

Item 14 Beneficial Owners

Name, address and shareholdings of all persons beneficially owning more than five percent (5%) of any class of the issuer's equity securities:

Name	Address	No. of Shares
N/A		

Item 15 Outside Advisors

A. Investment Banker. None.

B. Promoters. None

C. Counsel

Alex Stavrou
334 South Hyde Park Ave.
Tampa, FL 33606

D. Accountant.

Bert Matthews
11777 Katy Freeway, Suite 341
Houston, TX 77079

E. Public Relations Consultant. None

F. Investor Relations Consultant.

Violet Shockley
14027 Memorial Dr. #177
Houston TX 77079
P: 713-444-0924
violetms01@yahoo.com

G. Other Advisors. None

Item 16 Management Discussion and Analysis or Plan of Operation

A. Plan of Operation. The company plans to have a selection of certain technologies which can be used for the production of electricity from waste rail ties. The company has secured a long term large feedstock supply of waste rail ties. GESI has also secured the land and placement for the waste to energy plant to be developed. GESI will be selecting the technology, and will develop financing based upon the project business plan with either debt or equity financing of the developed energy plant. GESI has no plans, and does not intend to raise monies for the plant from stock equity deals from its publicly traded stock. Develop marketing, financing and operating plans over the course of the next twelve months. It is anticipated that the company will need to raise a limited amount of additional capital during the project selection and build out time and there are no assurances that the company will be able to raise a sufficient amount of capital to meet its operational needs for plant development. The company anticipates spending funds on additional research and product development, especially in area of product design. The company does expect to purchase a plant and significant equipment through some form of financing on the project itself. The company expects to increase its number of employees from 4 to 15 employees

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

The company has not had consecutive years of operating results in this line of business.

C. Off-Balance Sheet Arrangements

This item does not apply to the company.

Part E Issuance History

Item 17 List of Securities, Offerings, and Shares Issued for Services in the Past Two Years

In June of 2007, pursuant to Rule 504 of regulation D as promulgated by the Security Exchange Commission of the United States, under the Securities Act of 1933, as amended (the "1933 Act or the "Securities Act") a public offering was made and resulted in one million eight hundred thousand shares of common stock to be sold to private, qualified investors. These shares were issued from the common stock of the company with out a restrictive legend and were considered assignable, tradable, and accessible. The proceeds from the sale were used as working capital for the company.

On December 31, 2007, pursuant to an Agreement and Plan of Merger and Reorganization, the issuer reverse split its shares 1 for 200, merged with SatMAX Acquisition Company, LLC ("SatMAX"), a Delaware limited liability company, and was renamed Echo Satellite Communications, Inc. SatMAX members received one common share of the issuer for every five SatMAX common interests and one preferred share of the issuer for each SatMAX preferred interest. A total of 31,118,046 common shares and 1,000,000 preferred shares were issued in connection with this merger. Of this total number of common shares issued, 3,734,205 were issued without restriction pursuant to a debt conversion, exempt from registration under Rule 144. The balance of

27,383,841 common shares was issued with restrictive legend. All of the preferred shares were issued with restrictive legend.

The latter private purchase on April 1, 2011 of the 1,000,000 preferred shares did not change any issuance numbers of such shares.

Part F Exhibits

Item 18 Material Contracts.

- A. Operating Agreements.** The company has a material agreement with On-Track Railway Services.
- B. Management Compensation and Incentive Compensation Agreements or Plans.** To follow under separate cover.

Item 19 Articles of Incorporation and Bylaws. Articles of Incorporation and Bylaws are
Furnished on previous OTC Market Filings. Amendments attached.

Item 20 Purchase of Equity Securities by the Issuer and Affiliated Purchase

Item 21 Issuer's Certifications

I, Gordon MacKay , certify that:

1. I have reviewed this Annual Report of Green Energy Solution Industries, Inc. ;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: October 17, 2011



Gordon MacKay, Director



ROSS MILLER
Secretary of State
204 North Carson Street, Suite 1
Carson City, Nevada 89701-4520
(775) 684-6708
Website: www.nvsos.gov



090101

Certificate of Amendment

(PURSUANT TO NRS 78.380)

Filed in the office of	Document Number
	20110517115-84
Ross Miller	Filing Date and Time
Secretary of State	07/13/2011 8:00 AM
State of Nevada	Entity Number
	C35179-2001

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Amendment to Articles of Incorporation For Nevada Profit Corporation (Pursuant to NRS 78.380 - Before Issuance of Stock)

1. Name of corporation:

SATMAX CORPORATION

C35179-2001

2. The articles have been amended as follows: (provide article numbers, if available)

NAME TO BE CHANGED TO
GREEN ENERGY SOLUTION INDUSTRIES, INC.

3. The undersigned declare that they constitute at least two-thirds of the following:

(check only one box)

☐

incorporators

☒

board of directors

4. Effective date of filing: (optional)

(must not be later than 90 days after the certificate is filed)

5. The undersigned affirmatively declare that to the date of this certificate, no stock of the corporation has been issued.

6. Signatures: (If more than two signatures, attach an 8 1/2" x 11" plain sheet with the additional signatures.)

X

Authorized Signature

X

Authorized Signature

IMPORTANT: Failure to include any of the above information and submit with the proper fees may cause this filing to be rejected.
This form must be accompanied by appropriate fees.

Nevada Secretary of State Amend Profit Before
Revised: 10-16-09

(PROFIT) ANNUAL LIST OF OFFICERS, DIRECTORS AND REGISTERED AGENT AND STATE BUSINESS LICENSE APPLICATION OF:SATMAX CORPORATION
NAME OF CORPORATION

FILE NUMBER

C35179-2001

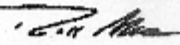
FOR THE FILING PERIOD OF AMENDED to 12/31/11

****YOU MAY FILE THIS FORM ONLINE AT www.nvsos.gov****

The entity's duly appointed registered agent in the State of Nevada upon whom process can be served is:

1ST NEVADA INCORPORATING NETWORK

A FORM TO CHANGE REGISTERED AGENT INFORMATION IS FOUND AT: www.nvsos.gov

Filed in the office of	Document Number
	20110517116-95
Ross Miller	Filing Date and Time
Secretary of State	07/13/2011 8:00 AM
State of Nevada	Entity Number
	C35179-2001

USE BLACK INK ONLY - DO NOT HIGHLIGHT☐ Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)**ABOVE SPACE IS FOR OFFICE USE ONLY****IMPORTANT: Read instructions before completing and returning this form.**

1. Print or type names and addresses, either residence or business, for all officers and directors. A President, Secretary, Treasurer, or equivalent of and all Directors must be named. There must be at least one director. An Officer must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
2. If there are additional officers, attach a list of them to this form.
3. Return the completed form with the filing fee. Annual list fee is based upon the current total authorized stock as explained in the Annual List Fee Schedule For Profit Corporations. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 60 days before its due date shall be deemed an amended list for the previous year.
4. State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
5. Make your check payable to the Secretary of State.
6. **Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
7. Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-6700.
8. Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include annual list and business license fees will result in rejection of filing.

CHECK ONLY IF APPLICABLE

- ☐ Pursuant to NRS Chapter 78, this entity is exempt from the business license fee. Exemption code:
- ☐ This corporation is a publicly traded corporation. The Central Index Key number is:
- ☐ This publicly traded corporation is not required to have a Central Index Key number.

NRS 78.020 Exemption Codes

- 001 - Governmental Entity
 003 - Home-based Business
 005 - Motion Picture Company
 006 - NRS 880B.020 Insurance Co.

NAME DAVID F CHALELA	TITLE(S) PRESIDENT (OR EQUIVALENT OF)
ADDRESS 1250 WOOD BRANCH PARK DR.	CITY STATE ZIP CODE HOUSTON TX 77079
NAME KRYSTAL KENNEDY	TITLE(S) SECRETARY (OR EQUIVALENT OF)
ADDRESS 1250 WOOD BRANCH PARK DR.	CITY STATE ZIP CODE HOUSTON TX 77079
NAME GORDON MCKAY	TITLE(S) TREASURER (OR EQUIVALENT OF)
ADDRESS 1250 WOOD BRANCH PARK DR.	CITY STATE ZIP CODE HOUSTON TX 77079
NAME CHRISTOPHER WHITWORTH	TITLE(S) DIRECTOR
ADDRESS 1250 WOOD BRANCH PARK DR.	CITY STATE ZIP CODE HOUSTON TX 77079

I declare, to the best of my knowledge under penalty of perjury, that the above mentioned entity has complied with the provisions of NRS Chapter 78 and acknowledges that pursuant to NRS 230.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X

Signature of Officer

Title

PRESIDENT

Date

7-13-11

Nevada Secretary of State Annual List Profit
Revised: 10-8-10

