Quarterly Report
For the Nine Months Ended

May 31, 2016 and 2015

SHALE OIL INTERNATIONAL INC.
(Exact name of registrant as specified in its charter)

Delaware	**27-3231761**
(State or other jurisdiction of Incorporation)	(IRS Employer Identification Number)
20333 Tomball Pkwy Suite 204, Houston, Texas	**77070**
(Address of principal executive offices)	(Zip Code)

Registrant's Telephone Number: **281-378-8028**

Item 1 Exact name of the issuer and the address of its principal executive offices

The exact name of the Issuer is Shale Oil International Inc. (formerly Willow Creek Enterprises, Inc.). We were incorporated in Delaware on January 16, 2007.

Item 2 Address of the issuer's principal executive offices

Company Headquarters

20333 Tomball Pkwy
Suite 204,
Houston, Texas 77070
Tel: 281-328-8028
Email: ronald@texasshaleoil.com

Item 3 Security Information

Trading Symbol: SHLE
Exact title and class of securities outstanding: common stock
CUSIP: 819206103
Par Value: $0.0001
Total shares authorized: 500,000,000
Total shares outstanding: 365,664,592 as of May 31, 2016 and 41,844,592 as of January 29, 2018.

Exact title and class of securities outstanding: preferred stock:
Par Value: $0.0001
Total shares authorized: 20,000,000
3,000 designated Series A Preferred shares carrying voting rights whereby each One (1) share of Series A preferred stock shall entitle the holder to 200 votes. Each one (1) share of Series A preferred stock is convertible into 200 shares of common stock.

Total shares of preferred stock outstanding: 3,000 Series A Preferred shares as at May 31, 2016 and January 29, 2018.

Transfer Agent

Action Stock Transfer Corp.
2469 E Fort Union Blvd., Suite 214
Salt Lake City, UT 84121
Phone: (801) 274-1088

This Transfer Agent is registered under the Exchange Act. The regulatory authority of the Transfer Agent is the United State Securities and Exchange Commission.

Of the 365,664,592 shares of common stock issued as of May 31, 2016, a total of 365,395,769 shares of common stock are restricted. As at January 29, 2018, of a total 41,844,592 shares issued, 41,575,769 are restricted.

There have been no trading suspensions issued by the SEC in the past 12 months.

Item 4 Issuance History

Stock Splits:

The Company effected a forward split on the basis of four new shares for each on share held (4:1) effective January 14, 2011 and as such the share numbers reflected in the issuances described below reflect the forward split.

The Company effected a reverse split on the basis of one new share for one thousand shares held (1:1000) effective October 27, 2014 and as such the share numbers reflected in the issuances described below reflect the reverse split.

During the nine months ended May 31, 2016, the Company issued common shares as described below:

None

During the fiscal year ended August 31, 2015, the Company issued common shares as described below:

On October 31, 2014, the Company issued 335,247,500 shares of common stock in respect to a Share Exchange Agreement with Texas Shale Oil, Inc. ("TSO"). These shares were issued to non-United States investors in reliance on Regulation S.

On December 29, 2014, the Company issued a total of 500,000 shares of common stock to Terry Fields under a Convertible Note Agreement entered into between the Company and Terry Fields on May 30, 2014. These shares were issued to a United States investor in reliance on Regulation D.

On February 25, 2015, the Company issued a total of 26,500,000 shares of common stock to certain assignees of Mr. Fields in full and final settlement of all obligations under the Convertible Note Agreement entered into between the Company and Mr. Fields on May 30, 2014. From the 26,500,000 shares issued a total of 329,623,750 shares were issued to non-United States investors in reliance on Regulation S promulgated under the United States Securities Act of 1933, as amended (the "Securities Act") and a total of 5,6234,750 shares were issued to United States investors in reliance on Regulation D.

On March 25, 2015, the Company issued a total of 3,119,730 shares of common stock to certain assignees of Mr. Eastland in full and final settlement of all obligations under a Convertible Note Agreement entered into between the Company and Larry Eastland on June 30, 2014. The shares were issued to non-United States investors in reliance on Regulation S.

For the shares issued in reliance on Regulation S, the shares of common stock have not been registered under the Securities Act or under any state securities laws and may not be offered or sold without registration with the United States Securities and Exchange Commission or an applicable exemption from the registration requirements. The investor acknowledged that the securities have not been registered under the Securities Act, that they understood the economic risk of an investment in the securities, and that they had the opportunity to ask questions of and receive answers from the Company's management concerning any and all matters related to acquisition of the securities.

For the shares issued in reliance on Regulation D, The Company will claim an exemption from the registration requirements of the Securities Act of 1933, as amended, for the issuance of the aforementioned shares pursuant to Section 4(2) of the Act and/or Rule 506 of Regulation D promulgated thereunder since, among other things, the transaction does not involve a public offering, the purchasers are "accredited investors" and/or qualified institutional buyers, the purchasers have access to information about the Company and its purchase, the purchasers will take the securities for investment and not resale.

Item 5 Financial Statements

The unaudited consolidated financial statements for the nine months ended May 31, 2016 and 2015 are attached at the end of this report. The following provides a list of the financial statements attached at the end of this report and a clear cross-reference to the specific location where the information requested by this Item 5 can be found.

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

A. A description of the issuer's business operations:

Shale Oil International Inc. (formerly Willow Creek Enterprises Inc.) (the "Company" or "SHLE") was incorporated in the State of Delaware on January 16, 2007. The Company was organized to explore mineral properties.

On August 28, 2007, the Company acquired a 100% interest in numerous claims known as the Lori Mamquam Property and is located in the Vancouver Mining Division, British Columbia. The claims were purchased for $6,000 cash and have been included in general and administrative expenses. As of May 31, 2011 the Company has not renewed these claims and has abandoned the property.

On October 9, 2010, the Company entered into that certain Minerals Lease and Agreement (the "Agreement") with MinQuest, Inc., a Nevada S Corporation ("MinQuest"), giving the Company the right to conduct mineral exploration activities on and in unpatented mining claims collectively known as Dolly Varden South (the "Property"), situated in Elko County, Nevada for a term of twenty (20) years (the "Term") with the right to renew. As consideration, the Company shall pay ten thousand dollars ($10,000) upon execution of the Agreement, and an annual payment of ten thousand dollars ($10,000) for the remainder of the Term. Additionally, pursuant to the Agreement, the Company shall be granted the subsequent right to participate in the development of minerals from the Property subject to the terms and conditions of the agreement. The Company failed to make the required annual payments during fiscal 2011, and this property lapsed.

On November 17, 2010, the Company entered into a Minerals Lease and Agreement (the "Agreement") with MinQuest, Inc., a Nevada corporation ("MinQuest") whereby the Company acquired the right to conduct mineral exploration activities for a term of seven (7) years on various unpatented mining claims situated in Lyon County, Nevada collectively known as the Hercules Property. As consideration for the leased mineral rights the Company shall pay an aggregate of $290,000 over the term of the lease and shall provide $3,500,000 in work commitments over the term of the Agreement. Additionally, MinQuest is entitled to receive a 3% royalty from all mineral production derived from the exploration and development of the Hercules Property.

On February 7, 2011, the Company entered into that certain Minerals Lease and Agreement (the "Agreement") with MinQuest, Inc., a Nevada S Corporation ("MinQuest"), giving the Company the right to conduct mineral exploration activities on and in unpatented mining claims collectively known as the Gilman Gold Property (the "Property"), situated in Lander County, Nevada for a term of twenty (20) years (the "Term") with the right to renew. As consideration, the Company shall pay ten thousand dollars ($10,000) (the "Base Rent") upon execution of the Agreement, and an annual payment of the Base Rent plus any applicable annual rent increases in accordance with all of the other terms and conditions of the Agreement, for the remainder of the Term. Additionally, the Company shall be granted the subsequent right to participate in the development of minerals from the Property subject to the terms and conditions of the agreement. The Company has determined not to pursue development of the claims at this time.

On April 20, 2011, the Company entered into an Amended Minerals Lease and Agreement with MinQuest (the "Amended Agreement") to amend certain terms and conditions of an agreement originally entered into on November 17, 2010 and disclosed above. the aforementioned agreements, Amendments included, but were not limited to the following material changes: i) the Term is extended from seven (7) years to twenty (20) years; ii) the payment schedule as set forth in paragraph 3(a) is amended to include increases for inflation each year after the Seventh Year Anniversary; iii) the Area of Interest as set forth in paragraph 5 is increased to include a one mile radius surrounding the current boundaries of the Hercules Property; and iv) the list of Hercules Property mining claims as set forth in Schedule A is amended to include 88 claims in the aggregate. On April 20, 2011, the Company issued a press release announcing that it has acquired an additional two (2) mining claims as part of its Hercules Property located in Lyon County, Nevada.

On September 20, 2011 SHLE entered into an Option Agreement Relating to the Hercules Property with Iconic Minerals Ltd. whereby SHLE assigned up to 75% of its rights in the Hercules Property.

On May 10, 2013, the Company entered into a Share Exchange Agreement by and between the Company and Mia Mynt Mining Company ("Mia Mynt"), a private company of the Republic of the Union of Myanmar with its operating office located in the kingdom of Thailand.

Under the terms of the Share Exchange Agreement, the Company agreed to acquire all of the issued and outstanding shares of Mia Mynt in exchange for one million (1,000,000) Preferred Shares of the Company to the shareholders of Mia Mynt on the closing date. The par value of each share of the Company's Preferred stock is $0.001. The Preferred stock is convertible into shares of common stock of the Company on the basis of 100 shares of common stock for each 1 share of preferred stock, one year from the issue date. Further, the Preferred stock will not carry voting rights.

On October 4, 2013, SHLE and Iconic Mineral Ltd. modified the option agreement, entering into an Assignment and Revised Minerals and Lease Agreement, where by SHLE agreed to assign the entirety of its rights in the Hercules Property to Iconic Minerals Ltd. As a result, SHLE disposed of all rights and obligations as they related to the Hercules Property.

The terms of the Share Exchange Agreement were unable to be fulfilled by both Mia Mynt and the Company during the quarter ended November 30, 2013. As a result, the parties mutually agreed to terminate the Agreement.

During the month of May 2014, the Board of Directors determined to undertake a reverse split of the Company's common stock on the basis of 1,000 for 1 in order to bring in new investment with respect to acquisitions currently under review by Management.

On May 14, 2014, the Company entered into promissory notes with 3 separate third party investors in the total amount of $400,000. The notes bear no interest, are due on demand and are convertible into shares of common stock of the Company at the election of the Note holders at any time at a price of $3.00 per share, the fair market value of the Company's common shares as at the date the notes were issued. As a result, the Company has determined the conversion feature associated with these notes is not beneficial to the holder as at the date of issue. If the Note holders elect to convert the principal value of the notes and stock payment is not made within ten (10) days of its demand, the Borrower shall pay an additional fee in the amount of 10% of the total shares issuable under the note. On August 21, 2014, the Company and the Note holders determined to settle the debts in exchange for the issuance of Series A Preferred Stock, which carry super voting rights of 200:1 and is convertible into shares of common stock at a ratio of 200 common shares for each one share of Series A preferred stock. As of August 31, 2014, The Company had issued all 3,000 Series A Preferred shares in respect to the above notes in the amount of $400,000.

On May 23, 2014 the Company entered into a Sale and Purchase agreement with Pryme Oil and Gas LLC, a Texas corporation, (the "Seller") where under the Company, as "Purchaser", will acquire 100% of the Seller's working interests and net revenue interests in the oil and gas leases and areas of mutual interest held by Seller in the **AVOYELLES & ST. LANDRY PARISHES, LOUISIANA**, known as the Tuner Bayou Acreage (the

"Acreage"). In addition, the Purchaser shall acquire the Seller's working interest in the personal property, equipment and fixtures on the Acreage, as well as any available seismic, geologic, geophysical, geochemical, engineering, financial, prior drilling and production histories, legal and cultural information, reports, studies and data accumulated by Seller in the acquisition and development of the Acreage. In consideration for the acquisition, the Purchaser shall assume certain debts of the Seller, not to exceed $1,400,000, shall pay the Seller's proportionate share of the installation of an artificial lift system on the Rosewood Plantation 21-H well (the "Workover") not to exceed $260,000 within 30 days of the execution of the agreement, and shall agree to drill at least one Chalk well within 4 months of the aforementioned workovers. As at May 31, 2014 the Company has remitted an initial deposit of $60,000 towards the required Workover fees, and subsequent to May 31, 2014, has remitted the remaining $200,000 payment as required. As at the date of this report the transaction has not yet closed. Under the terms of the agreement, should the transaction fail to close for any reason, the $260,000 advance by the Company shall be converted into an unrestricted block of stock in Prime Energy Limited in equivalent value to the cash proceeds advanced, determined using a VWAP share price. As at the date of this report the transaction has not yet closed due to a change in economic conditions and certain legal matters which are being addressed by Pryme.

On May 30, 2014, the Company and Mr. Terry Fields entered into a Convertible Note Agreement ("Fields Note") where under the Company agreed to convert outstanding debt into an interest free convertible note with a one-year term commencing May 30, 2014, and whereby at the election of the Note Holder during the term, the value of the note may be converted into shares of common stock at $0.001 per share. As at the date of issue, the Fields Note was considered to have a beneficial conversion feature ("BCF") because the conversion price was less than the quoted market price at the time of issuance. The beneficial conversion feature resulting from the discounted conversion price compared to market price was valued on the date of grant to be $27,000, or the face value of the note. This value was recorded as a discount on debt and offset to additional paid in capital. Amortization of the discount for the fiscal year ended August 31, 2014 was $27,000.

On May 30, 2014, Mr. Terry Fields ("Seller") further entered into a Convertible Promissory Note Purchase Agreement in respect of the Fields Note with unrelated third parties ("Buyers") whereunder Mr. Terry Fields assigned his debt to Buyers for $35,000 payable in cash and delivery of 500,000 free trading shares of the Company. On December 12, 2014, the Board of Directors approved the issuance of 27,000,000 post-split shares in fulfillment of all obligations under the Fields Note. As a result, 500,000 shares were issued on December 29, 2014 to Mr. Fields, with the remaining 26,500,000 shares issued on February 25, 2015 to certain assignees.

On June 1, 2014, the Company provided $83,450 to a third party as a loan for working capital in the form of a two-year note, bearing interest at a rate of 6% per annum. The loan is unsecured and remains outstanding.

On June 30, 2014, the Company and Mr. Eastland entered into a Convertible Note Agreement ("Eastland Note") where under the Company agreed to convert outstanding debt of $155,986 into an interest free convertible note with a one year term commencing June 30, 2014, and whereby at the election of the Note Holder during the term, the value of the note may be converted into shares of common stock at $0.05 per share, higher than the fair market value of the Company's common shares as at the date the notes were issued. As a result, the Company has determined the conversion feature associated with these notes is not beneficial to the holder as at the date of issue. If the Note holders elect to convert the principal value of the notes and stock payment is not made within ten (10) days of its demand, the Borrower shall pay an additional fee in the amount of 10% of the total shares issuable under the note.

On July 31, 2014, Mr. Eastland assigned his convertible note to certain third parties. On March 25, 2015, 3,119,730 shares were issued in fulfillment of all obligations under this note.

The Company effected a reverse split on the basis of one new share for each one thousand shares held (1:1000) effective October 27, 2014, the impact of which is retroactively impacted to the share and per share data contained herein.

On October 8, 2014, the Company entered into a Share Exchange Agreement with Texas Shale Oil Inc. ("TSO"). Under the Share Exchange Agreement, the Company acquired 100% of TSO in exchange for the issuance of 349,000,000 post reverse split shares of the common stock of SHLE, par value $0.0001. On October 31, 2014, the Company issued 335,247,500 shares in respect to Share Exchange Agreement with Texas Shale Oil, Inc. ("TSO") and reserved the remaining 13,752,500 unissued shares as stock payable of which 11,247,500 shares were reserved for issuance in a future period and 2,505,000 shares were reserved pending fulfillment of certain terms of the Share Exchange Agreement between the Company and Texas Shale Oil Inc. During fiscal 2017, 13,752,500 shares reserved for issuance were terminated by management and the parties to whom the shares were payable. Effective October 31, 2014 TSO became a wholly owned subsidiary of the Company. TSO holds certain intangible assets including acquired geologic, geophysical, geochemical and engineering data, land acquisition costs and certain associated technical expenses.

On October 31, 2014 the Company changed its name to Shale Oil International, Inc. and commenced trading under the symbol SHLE on the OTC Markets. Mr. Eastland resigned his position as President and CEO, and concurrently Mr. Ronald Cormick became the President and CEO of the Company. Mr. Ronald Cormick is also the sole officer and director of TSO.

On June 5, 2015, the controlling shareholders of the Company entered into an Assignment and Assumption Agreement (the "Assumption Agreement"), with Eagle Mountain Corporation (OTCQB: EMTC) pursuant to which the shareholders assigned their controlling interest in the Company to Eagle Mountain Corporation. Concurrently the Company became an 85.39% controlled subsidiary of Eagle Mountain Corporation. Eagle Mountain Corporation and the Company have a director in common, Mr. Larry Eastland. Mr. Ronald Cormick, a Director and officer of the Company and our wholly owned subsidiary, TSO, is also the Chief Executive officer of Eagle Mountain Corporation.

On August 10, 2016 the Company issued a total of 180,000 shares to Terry Fields in consideration for legal fees in the amount of $1,800.

During fiscal 2017, Eagle Mountain Corporation and the Company entered into an agreement whereby a total of 324,000,000 shares held by Eagle Mountain Corporation were returned to the Company for cancellation. Concurrently the Company ceased to be a controlled subsidiary of Eagle Mountain Corporation. As at the date of this report the shares have been effectively canceled.

B. *Date and State of Incorporation:*

The issuer is a Delaware corporation incorporated on January 16, 2007.

C. *The issuer's primary and secondary SIC Codes:*

Primary SIC Code: 1000 – Metal Mining
Secondary SIC Code: N/A

D. *The issuer's fiscal year end date:*

The Company's fiscal year end date is August 31st.

E. *Principal products or services, and their markets*:

The Company was organized to explore mineral properties. We have not yet commenced revenue generating operations and continue to investigate opportunities in order to provide profitable operations for the future. As such, we can provide no assurance that any of our existing areas of operation or business focus will become commercially viable project opportunities. While our focus to date has been the identification of commercially exploitable reserves relative to various grass roots mineral claims, we have not yet commenced exploration efforts, or identified economic feasibility on any of our current leaseholds. Many of the mineral resource exploration and development companies with whom we compete have greater financial and technical resources than us. Accordingly, these competitors may be able to spend greater amounts on acquisitions of mineral properties of merit, on exploration of their mineral properties and on development of their mineral properties. In addition, they may be able to afford greater geological expertise in the targeting and exploration of mineral properties. This competition could result in competitors having mineral properties of greater quality and interest to prospective investors who may finance additional exploration and development. This competition could adversely impact our ability to finance further exploration and to achieve the financing necessary for us to develop our mineral properties.

Further not all of our operations are focused on the acquisition and exploitation of mineral resources. We are also investigating oil and gas opportunities. As of May 31, 2016, the Company has yet to commence a business operation that has resulted in any revenue generating operations.

Item 7 Describe the Issuer's Facilities

Our office is located at:
20333 Tomball Pkwy
Suite 204,
Houston, Texas 77070
Tel: 281-328-8028
Email: ronald@texasshaleoil.com

This office is maintained by our wholly owned subsidiary as of October 2014.

Item 8 Officers, Directors, and Control Persons

A. Names of Officers, Directors and Control Persons:

The information as provided herein includes the information for our officers and directors and control persons as at May 31, 2016:

Larry Eastland Ph. D –CFO, Secretary, Treasurer and Director

Dr. Eastland is a seasoned entrepreneur with more than 40 years of global business experience. He has headed a business advisory group for several decades primarily focused on Asia. He is a businessman with an array of political and professional experience and achievements. Working as a Staff Assistant to the President and consultant to Presidents Nixon, Ford, Reagan, and others in the White House, additionally he taught political science from 1978 to 1992. He has held a variety of volunteer positions as a member of the board of directors of several national committees and public policy organizations. Since 1980, Dr. Eastland has headed an international business advisory group with various offices worldwide. Dr. Eastland is also an officer and director of Eagle Mountain Corporation (OTCMarkets:EMTC).

Dr. Larry Eastland was appointed Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, President, Secretary and Treasurer upon the resignation of Terry Fields, on September 17, 2012. On October 31, 2014, Dr. Eastland resigned as Chief Executive Officer and President.

Ronald Cormick, CEO and President, Shale Oil International Inc.; President and Director, Texas Shale Oil Inc. (100% owned subsidiary)

Mr. Cormick was appointed President and CEO of the Company on October 31, 2014, and has more than 50 years of technical and managerial training and experience in the international and domestic oil and gas industry. Although focused primarily on the upstream (exploration and production) sector, experience includes operational and executive management of a public company with operations through marketing, sales and delivery via truck, train and pipeline. A parallel history of both scientific and managerial experience in research and development with applications in oil and gas and minerals, medicine, sports and consumer products.

Selected by Dr. Frank Press, Chief Science Adviser to President Carter, served for two years as the extractive industries' expert on a sequestered team of 25 specialists commissioned to brain-storm future break-through technologies (it leads to President Reagan's "Strategic Defense Initiative" and the end of the "cold war"). Since 2013, Mr. Cormick, has served as the President of Texas Shale Oil Inc. where he is responsible for strategic planning and project management. Prior to that, he was the Chief Executive Member of RCO Energy LLC (predecessor to Texas Shale Oil Inc.) since 2006. Mr. Cormick is also a research director for AIRIS Corp, a private Canadian medical device company since 2006. Mr. Cormick previously held numerous management and staff positions including Research Scientist and Manager in Exploration R&D in both oil & gas and mineral industries and was the President of an international oil company. Mr. Cormick is also an officer and director of Eagle Mountain Corporation (OTCMarkets: EMTC)

Eagle Mountain Corporation – Greater than 5% shareholder

Eagle Mountain Corporation (OTCQB: EMTC) holds 85.39% of the Company's outstanding shares, (percentage ownership calculated includes 13,752,500 shares reserved for issuance but unissued, as at May 31, 2016.)

B. Legal/Disciplinary History:

There is no legal or disciplinary history for the issuer.

C. Beneficial Shareholders:

Eagle Mountain Corporation (OTCQB: EMTC), holds a total of 324,000,000 shares of the Company's common stock representing 85.39% of the issued and reserved shares as at May 31, 2016.

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There are no other shareholders with over 5% as at May 31, 2016

Item 9 Third Party Providers

1. Investment Banker: None
2. Promoters: None
3. Legal Counsel:
   Randall Lanham
   28562 Oso Pkwy, Unit D
   Santa Margarita, CA 92688
4. Accountant or Auditor:
   The Accounting Connection
   Li Shen, CGA
   #145 – 251 Midpark Blvd SE
   Calgary, Alberta T2X 1S3
5. Investor Relations Consultant: None

Item 10 Issuer Certification

I, Ronald Cormick, President of Shale Oil International Inc. certify that,

1. I have reviewed this May 31, 2016 quarterly information disclosure statement of Shale Oil International 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 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 the disclosure statement.

Dated: February 17, 2018

"Ronald Cormick"

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Ronald Cormick
President

Shale Oil International Inc.
(Formerly Willow Creek Enterprises Inc.)

CONSOLIDATED FINANCIAL STATEMENTS

For the Nine Months ended May 31, 2016 and 2015
(Unaudited)

(Stated in US Dollars)

Index to Financial Statements

Shale Oil International Inc.
Consolidated Balance Sheets
(Stated in U.S. Dollars)
(Unaudited)

	May 31, 2016	August 31, 2015
ASSETS		
Current Assets		
Cash	$ 391	$ 23,593
Interest receivable	9,987	6,200
Other receivable	6,475	7,312
Total Current Assets	16,853	37,105
Intangible Assets	2,031,500	2,031,500
Computers and electronics, Net	19,342	3,804
Loan receivable	83,450	83,450
Deposit on property	260,000	260,000
	2,394,292	2,378,754
Total Assets	$ 2,411,145	$ 2,415,859
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued expenses	1,042,111	1,010,632
Accounts payable and accrued expenses – related parties	223,950	109,225
Advances	217,100	194,000
Advances – related parties	474,114	115,713
Loan payable – related parties	13,700	13,700
Loan payable	18,977	255,700
Due to/from Eagle Mountain	581,958	169,350
Total Current Liabilities	$ 2,571,910	$ 1,868,320
Stockholders' Equity		
Preferred stock – authorized 20,000,000 shares of $0.0001 par value, 3,000 Series A Preferred shares issued and outstanding as of May 31, 2016 and August 31, 2015, respectively	1	1
Common Stock - authorized 500,000,000 shares of $0.0001 par value, 365,664,592 shares of common stock issued and outstanding as of May 31, 2016 and August 31, 2015, respectively	36,567	36,567
Additional paid in capital	404,259,521	404,257,759
Accumulated deficit	(404,456,854)	(403,746,788)
Total Stockholders' Equity (Deficit)	(160,765)	547,539
Total Liabilities and Stockholders' Deficit	$ 2,411,145	$ 2,415,859

The accompanying notes are an integral part of these unaudited consolidated financial statements

Shale Oil International Inc.
Consolidated Statements of Operations
For the three months and six months ended May 31, 2016 and 2015
(Stated in U.S. Dollars)
(Unaudited)

	For the three months ended		For the nine months ended	
	May 31, 2016	May 31, 2015	May 31, 2016	May 31, 2015
Revenues	$ -	$ -	$ -	$ -
Operating expenses:				
Depreciation	3,630	-	22,939	-
Exploration expenses	177,645	20,000	294,457	61,184
Professional fees	41,148	5,500	79,411	29,500
Management fees	50,000	25,000	75,000	75,000
General and administrative	214,261	1,304	591,459	7558
Total operating expenses	486,884	51,804	1,063,266	173,242
Other income (expenses)				
Interest income	2,524	1,262	3,786	3,745
Interest expenses	(8,024)	(7,903)	(8,229)	(23,452)
Gain from write down of debt	101,954	-	357,644	-
Impairment of goodwill	-	-	-	(400,308,858)
Total other income (expenses)	96,454	(6,641)	353,201	(400,328,565)
Net income (loss) for the period	$ (390,430)	$ (58,445)	$ (716,066)	$ (400,501,807)
Net loss per common share, basic and diluted	$ (0.00)	$ (0.00)	$ (0.00)	$ (1.48)
Weighted average number of common shares – basic and diluted	365,664,592	364,816,839	365,664,592	271,328,468

The accompanying notes are an integral part of these unaudited consolidated financial statements

Shale Oil International Inc.
Consolidated Statements of Cash Flows
For the three months ended May 31, 2016 and 2015
(Stated in U.S. Dollars)
(Unaudited)

	For the nine months ended May 31, 2016	May 31, 2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (710,066)	$ (400,501,807)
Adjustments to reconcile net (loss) to net cash used in operating activities:		
Imputed interest	1,761	5,284
Impairment of goodwill	-	400,308,858
Changes in operating assets and liabilities:		
Write down of loan and accrued interest	(357,644)	
Depreciation	22,939	-
Other receivable	837	-
Interest receivable	(3,787)	(3,745)
Accounts payable & accrued liabilities	154,434	(52,864)
Accounts payable & accrued liabilities – related party	114,725	75,615
Cash (used in) operating activities	(776,801)	(168,659)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of cash from business combination	-	792
Computers and electronics	(38,477)	-
Cash (used in) investing activities	(38,477)	792
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Eagle Mountain Corp.	412,608	-
Proceeds from advances – related parties	358,401	65,153
Proceeds from advances	23,100	50,000
Loan repayments	(2,033)	-
Cash provided by financing activities	792,076	115,153
INCREASE (DECREASE) IN CASH	(23,202)	69
CASH AT BEGINNING OF PERIOD	23,593	19
CASH AT END OF PERIOD	$ 391	$ 88
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for income taxes	$ -	$ -
Cash paid for interest expense	$ -	$ -
SUPPLEMENTAL NON-CASH FINANCING AND INVESTING ACTIVITIES		
Issuance of common stock for acquisition	$ -	$ 401,350,000

The accompanying notes are an integral part of these unaudited consolidated financial statements

SHALE OIL INTERNATIONAL INC.
NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - NATURE OF OPERATIONS

Shale Oil International Inc. (formerly Willow Creek Enterprises Inc.) (the "Company") was incorporated in the State of Delaware on January 16, 2007. The Company was organized to explore mineral properties, in the State of Nevada. Presently the Company is pursuing various resource-based business opportunities including certain international mining prospects as well as U.S.-based producing oil and gas assets.

On October 8, 2014, the Company entered into a Share Exchange Agreement with Texas Shale Oil Inc. ("TSO"). Under the Share Exchange Agreement, the Company acquired 100% of TSO in exchange for the issuance of 349,000,000 post reverse split shares of the common stock of SHLE, par value $0.0001. On October 31, 2014, the Company issued 335,247,500 shares in respect to Share Exchange Agreement with Texas Shale Oil, Inc. ("TSO") and reserved the remaining 13,752,500 unissued shares as stock payable with 11,247,500 shares reserved for issuance in a future period and 2,505,000 shares reserved pending fulfillment of certain terms of the Share Exchange Agreement between the Company and Texas Shale Oil Inc. Effective October 31, 2014 TSO became a wholly owned subsidiary of the Company. TSO holds certain intangible assets including acquired geologic, geophysical, geochemical and engineering data, land acquisition costs and certain associated technical expenses.

The Company effected a reverse split on the basis of one new share for each one thousand shares held (1:1000) effective October 27, 2014, the impact of which is retroactively impacted to the share and per share data contained herein.

On October 31, 2014 the Company changed its name to Shale Oil International, Inc. and commenced trading under the symbol SHLE on the OTC Markets. On June 5, 2015 Eagle Mountain Corp (OTC:EMTC) became our controlling shareholder.

NOTE 2 – GOING CONCERN

These financial statements are presented on the basis that the Company is a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business over a reasonable length of time. As of May 31, 2016, the Company had $391 (August 31, 2015 - $23,593) in cash, a working capital deficit of $2,555,058 (August 31, 2015 - $1,831,215), stockholders' deficit of $160,765 (stockholder's equity as at August 31, 2015- $547,539) and accumulated net losses of $404,456,854 (August 31, 2015- $403,746,788) since inception. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Its continuation as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations on a timely basis, to obtain additional financing or refinancing as may be required, to develop commercially viable mining reserves, and ultimately to establish profitable operations.

Management's plans for the continuation of the Company as a going concern include financing the Company's operations through issuance of its common stock. If the Company is unable to complete its financing requirements or achieve revenue as projected, it will then modify its expenditures and plan of operations to coincide with the actual financing completed and actual operating revenues. There are no assurances, however, with respect to the future success of these plans. Unless otherwise indicated, amounts provided in these notes to the financial statements pertain to continuing operations. The Company is not currently earning any revenues.

NOTE 3 - USE OF ESTIMATES IN THE PREPARATION OF FINANCIAL STATEMENTS

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of these financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 4 – SUMMARY OF ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. All such adjustments are of a normal recurring nature. Operating results for the nine months ended May 31,2016, are not necessarily indicative of the results that may be expected for the fiscal year ending August 31, 2016.

Principal of Consolidation

These unaudited consolidated financial statements include the accounts of Shale Oil International Inc., and its 100% owned subsidiary, Texas Shale Oil Inc. All intercompany balances and transactions have been eliminated in consolidation.

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Business combinations

All business combinations are accounted for under the purchase method. The cost of an acquisition is measured at the fair value of the assets given and liabilities incurred or assumed at the date of exchange plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities assumed in a business combination (including contingent liabilities) are measured initially at their fair values at the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the Company's share of the identifiable net assets acquired is recorded as goodwill. At August 31, 2015, we had no recorded goodwill. The interest of minority shareholders in the acquisition is initially measured at the minority's proportion of the net fair value of the assets, liabilities and contingent liabilities recognized.

Oil and gas properties

We use the successful efforts method of accounting for oil and gas properties. Under that method:

a. Geological and geophysical costs and the costs of carrying and retaining undeveloped properties are charged to expense when incurred since they do not result in the acquisition of assets.

b. Costs incurred to drill exploratory wells and exploratory-type stratigraphic test wells that do not find proved reserves are charged to expense when it is determined that the wells have not found proved reserves.

c. Costs incurred to acquire properties and drill development-type stratigraphic test wells, successful exploratory wells, and successful exploratory-type stratigraphic wells are capitalized.

d. Capitalized costs of wells and related equipment are amortized, depleted, or depreciated using the unit-of-production method.

e. Costs of unproved properties are assessed periodically to determine if an impairment loss should be recognized.

NOTE 4 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Impairment of Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable through the estimated undiscounted cash flows expected to result from the use and eventual disposition of the assets. Whenever any such impairment exists, an impairment loss will be recognized for the amount by which the carrying value exceeds the fair value. During the year ended August 31, 2015, there was no impairment of long-lived assets.

Intangible assets

Identifiable intangible assets are recognized when the Company controls the assets, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured. The economic or useful life of an intangible asset is based on an estimate made by management and is subject to change under certain market conditions.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash, receivables, payables, and due to related party. The carrying amount of cash, receivables and payables approximates fair value because of the short-term nature of these items. The carrying amount of the notes payable approximates fair value as the individual borrowings bear interest at market interest rates.

Stock-Based Compensation

The Company accounts for stock options issued to employees in accordance with the provisions of FASB ASC 718, "Stock Compensation". As such, compensation cost is measured on the date of grant as the excess of current market price of the underlying stock over the exercise price. Such compensation amounts are amortized over the respective vesting periods of the option grant. The Company adopted the disclosure provisions of FASB ASC 718, "Accounting for Stock-Based Compensation," and FASB ASC 718, which allows entities to provide pro forma net income (loss) and pro forma earnings (loss) per share disclosures for employee stock option grants as if the fair-valued based method has been applied.

The Company accounts for stock options or warrants issued to non-employees for goods or services in accordance with the fair value method of FASB ASC 718. Under this method, the Company records an expense equal to the fair value of the options or warrants issued. The fair value is computed using an options pricing model.

Basic and Diluted Loss Per Share

The Company computed basic and diluted loss per share amounts pursuant to the ASC 260 "Earnings per Share." There are no potentially dilutive shares outstanding and, accordingly, dilutive per share amounts have not been presented in the accompanying statements of operations.

Beneficial Conversion Feature

From time to time, the Company may issue convertible notes that may have conversion prices that create an embedded beneficial conversion feature pursuant to the Emerging Issues Task Force guidance on beneficial conversion features. A beneficial conversion feature exists on the date a convertible note is issued when the fair value of the underlying common stock to which the note is convertible into is in excess of the remaining unallocated proceeds of the note after first considering the allocation of a portion of the note proceeds to the fair value of any attached equity instruments, if any related equity instruments were granted with the debt. In accordance with this guidance, the intrinsic value of the beneficial conversion feature is recorded as a debt discount with a corresponding amount to additional paid in capital. The debt discount is amortized to interest expense over the life of the note using the effective interest method.

NOTE 4 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Income Taxes

Income taxes are recognized in accordance with ASC 740, "Income Taxes", whereby deferred income tax liabilities or assets at the end of each period are determined using the tax rate expected to be in effect when the taxes are actually paid or recovered. A valuation allowance is recognized on deferred tax assets when it is more likely than not that some or all of these deferred tax assets will not be realized.

Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 5 – BUSINESS COMBINATION

On October 8, 2014, the Company entered into a Share Exchange Agreement with Texas Shale Oil Inc. ("TSO"). Under the Share Exchange Agreement, the Company has the right to acquire 100% of the ownership of TSO in exchange for the issuance of 349,000,000 shares of the common stock of SHLE, par value $0.0001.

On October 31, 2014, 335,247,500 shares were issued, 11,247,500 shares are reserved for issuance in a future period and 2,505,000 shares are reserved pending fulfillment of certain terms of the Share Exchange Agreement between the Company and Texas Shale Oil Inc.

The transaction has been valued at $401,350,000, based on fair market value of the acquirer's stock. The allocation of the purchase price totaling $401,350,000, is as follows:

At October 31, 2014	Book value	Fair value adjustments	Fair value
	$	$	$
Net assets acquired			
Cash	792	-	792
Intangible assets		2,031,500	2,031,500
Accounts payable and accrued liabilities	(838,350)	-	(838,350)
Advances from related parties	(152,800)	-	(152,800)
Total consideration			1,041,142
Satisfied:			$
349,000,000 shares of common stock at par value			401,350,000
Goodwill			400,308,858

Upon review, the Company has fully impaired the Goodwill as of the transaction date.

NOTE 6 – OTHER ASSETS

(a) Sale and Purchase Agreement with Pryme Oil and Gas LLC

On May 23, 2014 the Company entered into a Sale and Purchase agreement with Pryme Oil and Gas LLC, a Texas corporation, (the "Seller") where under the Company, as "Purchaser", will acquire 100% of the Seller's working interests and net revenue interests in the oil and gas leases and areas of mutual interest held by Seller in the AVOYELLES & ST. LANDRY PARISHES, LOUISIANA, known as the Tuner Bayou Acreage (the "Acreage"). In addition, the Purchaser shall acquire the Seller's working interest in the personal property, equipment and fixtures on the Acreage, as well as any available

NOTE 6 – OTHER ASSETS (CONTINUED)

(a) Sale and Purchase Agreement with Pryme Oil and Gas LLC (continued)

seismic, geologic, geophysical, geochemical, engineering, financial, prior drilling and production histories, legal and cultural information, reports, studies and data accumulated by Seller in the acquisition and development of the Acreage. In consideration for the acquisition, the Purchaser shall assume certain debts of the Seller, not to exceed $1,400,000, shall pay the Seller's proportionate share of the installation of an artificial lift system on the Rosewood Plantation 21-H well (the "Workover") within 30 days of the execution of the agreement, not to exceed $260,000, and shall agree to drill at least one Chalk well within 4 months of the completion of the aforementioned Workover. As at August 31, 2014 the Company has remitted deposits of $260,000 towards the required Workover fees.

Under the terms of the agreement, should the transaction fail to close for any reason, the $260,000 advance by the Company shall be converted into an unrestricted block of stock in Prime Energy Limited in equivalent value to the cash proceeds advanced, determined using a VWAP share price.

As at the date of this report the transaction has not yet closed due to a change in economic conditions and certain legal matters which are being addressed by Pryme.

(b) Intangible Assets

Intangible assets totaling $2,031,500 reflected on the Company's balance sheet represent certain acquired geologic, geophysical, geochemical and engineering data, land acquisition costs and certain associated technical expenses recorded at cost and held by subsidiary, Texas Shale Oil Inc.

NOTE 7 – LOAN RECEIVABLE

On June 1, 2014, the Company provided $83,450 to a third party as a loan for working capital in the form of a two-year note, bearing interest at a rate of 6% per annum. The loan is unsecured. During the nine months ended May 31, 2016 and 2015, the Company accrued interest income of $3,787 and $3,745 respectively.

NOTE 8 – CONVERTIBLE NOTES

(1) Convertible notes with Mr. Terry Fields

On May 30, 2014, the Company and Mr. Terry Fields entered into a Convertible Note Agreement ("Fields Note") where under the Company agreed to convert outstanding debt into an interest free convertible note with a one-year term commencing May 30, 2014, and whereby at the election of the Note Holder during the term, the value of the note may be converted into shares of common stock at $0.001 per share. As at the date of issue, the Fields Note was considered to have a beneficial conversion feature ("BCF") because the conversion price was less than the quoted market price at the time of issuance. The beneficial conversion feature resulting from the discounted conversion price compared to market price was valued on the date of grant to be $27,000, or the face value of the note. This value was recorded as a discount on debt and offset to additional paid in capital. Amortization of the discount for the fiscal year ended August 31, 2014 was $27,000.

On May 30, 2014, Mr. Terry Fields ("Seller") entered into a Convertible Promissory Note Purchase Agreement with unrelated third parties ("Buyers") whereunder Mr. Fields assigned his debt to Buyers for $35,000 payable in cash and delivery of 500,000 free trading shares of the Company's common stock. On December 12, 2014, the Board of Directors approved the issuance of 27,000,000 shares in fulfillment of all obligations under the original Field Note. 500,000 shares were issued on December 29, 2014, with the remaining 26,500,000 shares issued on February 25, 2015 to certain assignees.

NOTE 8 – CONVERTIBLE NOTES (CONTINUED)

(2) Convertible notes with Mr. Eastland

On June 30, 2014, the Company and Mr. Eastland entered into a Convertible Note Agreement ("Eastland Note") where under the Company agreed to convert outstanding debt of $155,986 into an interest free convertible note with a one-year term commencing June 30, 2014, and whereby at the election of the Note Holder during the term, the value of the note may be converted into shares of common stock at $0.05 per share, higher than the fair market value of the Company's common shares as at the date the notes were issued. As a result, the Company has determined the conversion feature associated with these notes is not beneficial to the holder as at the date of issue. If the Note holders elect to convert the principal value of the notes and stock payment is not made within ten (10) days of its demand, the Borrower shall pay an additional fee in the amount of 10% of the total shares issuable under the note.

On July 31, 2014, Mr. Eastland assigned his convertible note to certain third parties. On March 25, 2015, 3,119,730 shares were issued in fulfillment of all obligations under the original Eastland Note to certain assignees.

NOTE 9 - LOANS PAYABLE

As of August 31, 2011, the Company had received a loan in the amount of $20,460 from an unrelated third party. During the nine months ended May 31, 2016, the Company repaid a total of $1,483 leaving an amount of $18,977 outstanding as of May 31, 2016. The funds are non-interest bearing, unsecured, and do not have any specific repayment terms.

During the years ended August 2011 and 2012 the Company received cumulative loans of $234,690 from an unrelated third party, Duke Holdings Ltd. ("Duke") by way of various unsecured 10% Promissory Notes (the "Notes"). The Notes are due and payable on demand upon ten (10) days written notice by Duke. The Company has recorded simple interest annually in respect of these notes and has further imputed interest annually to reflect the commercial value of the loans. During the nine months ended May 31, 2016 and 2015 the Company has accrued interest totaling $5,851 and $17,554 respectively and has imputed interest of $1,761 and $5,284 respectively. Imputed interest has been applied to additional paid in capital.

Commencing at the year ended August 31, 2013 the Company has been unable to reach Duke for a confirmation of the outstanding balances on the Notes and believes the company to be defunct. The Company has provided written correspondence each year in an attempt to confirm the status of the aforementioned Notes, with no response. The Company continued to note the obligation on its balance sheet to the fiscal year ended August 31, 2015. During the nine months ended May 31, 2016, the Company wrote off the entire debt in the amount of $357,644, which is the principal and all accrued interest thereon.

NOTE 10 – RELATED PARTY TRANSACTIONS

(1) Loans from Mr. Eastland

On October 25, 2013, Mr. Larry Eastland, loaned $4,700 to the Company. The Note earns simple interest accruing at six percent (6%) per annum and is due upon demand.

On April 29, 2014, Mr. Larry Eastland, President, made a further loan of $9,000 to the Company. The Note earns simple interest accruing at six percent (6%) per annum and is due upon demand.

NOTE 10 – RELATED PARTY TRANSACTIONS (CONTINUED)

(2) Fees charged by Mr. Eastland

During the fiscal year ended August 31, 2014, Mr. Eastland invoiced the Company $191,667 for his services, including $100,000 for his services provided for the period September 1, 2012 to September 30, 2013. During the period, the Company made cash payments in the amount $27,700 towards Mr. Eastland's fees, and the Company entered into a Convertible Note Agreement ("Eastland Note") where under the Company agreed to convert outstanding debt of $155,986 into an interest free convertible note with a one-year term commencing June 30, 2014. On July 31, 2014, Mr. Eastland assigned his convertible note to certain third parties. (ref Note 8(2)). As at fiscal year ended August 31, 2014, Mr. Eastland was owed a total of $8,403.

During the fiscal year ended August 31, 2015, Mr. Eastland invoiced the Company $100,000 for services and we accrued $822 for interest on his loan payable.

During the nine months ended May 31, 2016, Mr. Eastland invoiced the Company $95,000 for services, we accrued $617 for interest on his loan payable and he received a payment of $7,312. As at May 31, 2016, Mr. Eastland was owed $197,530.

(3) Advances from Eagle Mountain Corporation, controlling shareholder

During the fiscal year ended August 31, 2015 the Company received funds for operating capital from Eagle Mountain Corporation. As at the fiscal year ended August 31, 2015, the Company owed a total of $169,350 to Eagle Mountain Corporation, the Company's controlling shareholder. During the nine months ended May 31, 2016, the Company received an additional $12,608. As of May 31, 2016, the Company owed $581,958 to Eagle Mountain Corporation.

(4) Advances from Ron Cormick and his controlled corporation

As at the date of the acquisition of TSO, Rco Energy, LLC, ("RCO") a company owned by Mr. Cormick, had advances payable of $4,600 due from TSO. During the fiscal year ended August 31, 2015, RCO advanced a further $6,481 to TSO bringing total advances payable as at August 31, 2015 to $11,081. During the nine months ended May 31, 2016, RCO advanced a further $6,728 bringing the total amount owing as at May 31, 2016 to RCO to $17,809.

As at the date of the acquisition of TSO, Mr. Ron Cormick had advances payable of $100 due from TSO. During the fiscal year ended August 31, 2015, Mr. Cormick advanced a further $104,532 bringing the total owing to Mr. Cormick for advances payable as at August 31, 2015 to $104,632. During the nine months ended May 31, 2016, Mr. Cormick advanced an additional $306,798, net, bringing the amount owing to Mr. Cormick as at May 31, 2016 to $411,430.

(5) Fees charged by Mr. Cormick:

During the nine months ended May 31, 2016, Mr. Cormick invoiced TSO $50,000 for consulting fees and was paid a total of $23,580 leaving the balance owing at May 31, 2016 at $26,420.

(6) Advances from Ehud Amir

During the nine months ended May 31, 2016, Mr. Amir, a director and officer of Eagle Mountain Corporation, advanced a total of $52,875 to TSO and was repaid $8,000 leaving the balance owing as at May 31, 2016 at $44,875.

NOTE 11 – COMMON STOCK AND PREFERRED STOCK

Common stock:

The Company has authorized 520,000,000 shares, of which 500 million shares are authorized as common stock. 20 million shares are authorized as preferred stock, of which a total of 3,000 shares have been designated Series A Preferred Stock carrying super voting rights of 200:1 as to each share of common stock and convertible into shares of common stock at a ratio of 200 common shares for each one share of Series A preferred stock.

Common stock:

The Company effected a reverse split on the basis of one new share for each one thousand shares held (1:1000) effective October 27, 2014, the impact of which is retroactively impacted to the share and per share data contained herein.

Common stock issued during the nine months ended May 31, 2016:

None

Common stock issued during the fiscal year ended August 31, 2015:

On October 31, 2014, the Company issued 335,247,500 shares in respect to Share Exchange Agreement with Texas Shale Oil, Inc. ("TSO") and reserved the remaining 13,752,500 unissued shares as stock payable.

On December 12, 2014, the Board of Directors approved the issuance of 27,000,000 shares in fulfillment of all obligations under the original Field Note (ref: Note 8(1) above). 500,000 shares were issued on December 29, 2014, with the remaining 26,500,000 shares issued on February 25, 2015 to certain assignees.

On March 25, 2015, 3,119,730 shares were issued in fulfillment of all obligations under the original Eastland Note (ref Note 8(2) above) to certain assignees.

As of May 31, 2016, and August 30, 2015 respectively a total of 365,664,592 shares of common stock were issued and outstanding.

Preferred Stock

On August 21, 2014, the Company issued of all 3,000 designated Series A Preferred shares in respect of the settlement of certain convertible notes in the amount of $400,000. As at May 31, 2016 there were a total of 3,000 Series A Preferred shares issued and outstanding.

NOTE 12– SUBSEQUENT EVENTS

On August 10, 2016 the Company issued a total of 180,000 shares to Terry Fields in consideration for legal fees in the amount of $1,800.

During fiscal 2017, 13,752,500 shares reserved for issuance as part of a share exchange agreement whereby the Company acquired wholly owned subsidiary, TSO, were mutually terminated by management and the parties to whom the shares were payable.

During fiscal 2017, Eagle Mountain Corporation and the Company entered into an agreement whereby a total of 324,000,000 shares held by Eagle Mountain Corporation were returned to the Company for cancellation. Concurrently the Company ceased to be a controlled subsidiary of Eagle Mountain Corporation.

The Company has evaluated subsequent events from the balance sheet date through the date that the financial statements were issued and determined that there are no additional subsequent events to disclose.