

Umbra Applied Technologies Group, Inc.

DISCLOSURE & FINANCIAL STATEMENTS **FOR THE THREE MONTHS ENDED March 31, 2016**

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*If applicable. Sections that do not contain an Item Number are herein incorporated by reference by their Description.

Umbra Applied Technologies Group, Inc.

Prepared on May 26, 2016

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Information included or incorporated by reference in this Report contains forward-looking statements. Forward-looking statements, which involve assumptions and describe our future plans, strategies and expectations, are generally identifiable by use of the words “may,” “will,” “should,” “expect,” “anticipate,” “estimate,” “believe,” “intend” or “project” or the negative of these words or other variations on these words or comparable terminology. Among the material risks which may impact Forward Looking Statements are the following: the risk that we are unsuccessful in obtaining additional capital through the private sale of common shares, debt and/or convertible debt on commercially reasonable terms and which we require in order to fund the Company’s business; the risk that we are unsuccessful in growing and developing our business, and the risk that our business does not perform to expectations, or does not operate profitably. The safe harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, apply to forward-looking statements made by the Company. The reader is cautioned that no statements contained in this Report should be construed as a guarantee or assurance of future performance or results. Actual events or results may differ materially from those discussed in forward-looking statements as a result of various factors, including, without limitation, the risks described in this report and matters described in this report generally. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this filing will in fact occur. These forward-looking statements are based on current expectations, and the Company assumes no obligation to update this information. Readers are urged to carefully review and consider the various disclosures made by the Company in this Report and in the Company's other reports filed with OTC Markets or regulatory bodies that attempt to advise interested parties of certain of the risks and factors that may affect the Company's business.

Current Reporting of Material Corporate Events

Effective March 1, 2016 the Corporate Headquarters address and contact information is:

Umbra Applied Technologies Group, Inc.
2203 N Lois Ave.
Suite G400
Tampa FL 33607
United States
Tel: [\(888\) 926-4682](tel:(888)926-4682)
Fax: [\(973\) 250-4238](tel:(973)250-4238)

The past twelve months have been a whirlwind of activity focused on transitioning the company from a pure research and development position, into a company that is on the precipice of monetizing its full potential. UATG expects to achieve some very significant milestones coming over the next several months.

Umbra Applied Technologies Group, Inc.

Umbra Applied Technologies Group (UATG) is a growing company that is now starting to gather a lot of momentum. UATG began construction last year on a secured office location that will house and support the UAT ARMS division. UATG anticipate that location to be complete and operational within three month. This site is located in a highly secured office building shared with several Federal Law Enforcement Agencies and will be home to the most advanced Battle Rifles in the world. The iconic, UBR-16 will lead the introduction of other exciting UAT ARMS innovations. The completion of the secured office will be a key step towards obtaining regulatory approval in the near future.

The near term completion of this secured office location in Florida has allowed us to close our former corporate office in New Jersey and consolidate all our operations in one location.

Our short term focus will be on commercialization of the arms division as well as a corporate reorganization of our other divisions including the sale of our oil and gas assets which will be redeployed into the other divisions.

The Company is continuing its plans for outside audit and concurrent with those plans is conducting a document review on prior operations to support that audit.

OTC Pink Basic Disclosure Guidelines

1) Name of the issuer and its predecessors (if any)

Umbra Applied Technologies Group, Inc.	December 2013 effective January 13, 2014
Green Processing Technologies, Inc.	May 12, 2010
TMTM Merger Corp	April 13, 2009

2) Address of the issuer's principal executive offices

Company Headquarters (as well as Operations, Storage and Future Manufacturing)

Umbra Applied Technologies Group, Inc.
2203 N Lois Ave.
Suite G400
Tampa FL 33607
United States
Tel: 888-926-4682
Fax: (973)250-4238

Email: Info@Uatgroup.com

Website(s): www.UATGroup.com
www.uatintel.com
www.uatgroup.com

Umbra Applied Technologies Group, Inc.

www.uatgreentech.com
www.umbrabattlerifle.com
www.umbraappliedtechnologies.com

Investors Relations Firm:

Firm Name:	None
Individual Name:	None
Address 1:	None
Address 2:	None
Phone:	None
Email:	None
Website:	None

3) Security Information

Trading Symbol:	UATG
Exact title and class of securities outstanding:	Common Stock
CUSIP:	90419P100
Par or Stated Value:	\$.001
Total shares authorized as of December 31, 2015:	200,000,000
Total shares outstanding as of May 23, 2016:	106,152,730

Additional class of securities

Trading Symbol:	None
Exact title and class of securities outstanding:	Series A Preferred
CUSIP:	None
Par or Stated Value:	\$.001
Total Series A Preferred shares authorized as of March 31, 2016:	5,000,000
Total Series A Preferred shares outstanding: as of March 31, 2016:	5,000,000
Series A Preferred has 50 votes per share	

Additional class of securities

Trading Symbol:	None
Exact title and class of securities outstanding:	Series B Preferred
CUSIP:	None
Par or Stated Value:	\$.001
Total Series B Preferred shares authorized as of May 23, 2016:	8,000,000
Total Series B Preferred shares outstanding as of May 23, 2016:	7,349,388
Series B Preferred can convert into common at 20 to 1	

Transfer Agent

Name:	Corporate Stock Transfer
Address 1:	3200 Cherry Creek Rd

Umbra Applied Technologies Group, Inc.

Address 2: Suite 430
Address 3: Denver, Co. 80209
Phone: 303-282-4800

Is the Transfer Agent registered under the Exchange Act?* Yes: ☒ No:

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the

Exchange Act. List any restrictions on the transfer of security: N/A

Describe any trading suspension orders issued by the SEC in the past 12 months: N/A

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

-Green Processing Technologies, Inc changed its name to Umbra Applied Technologies Group, Inc. UATG filed and was granted a new CUSIP number 90419P100

-UATG executed a 1:25 stock reduction December 2013 effective January 13, 2014

-Green Processing Technologies, Inc Acquired Umbra Applied Technologies Inc. in December 2013

-Green Processing Technologies Inc Acquired Intrepid Innovations Corporation in October 2013

4) Issuance History

A. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.)

2016

Common Stock (All Issuance Hold a 1 year Restrictive Legend under SEC Rule 144)

15,523,460	Conversion of Justin Herman's Preferred B shares into common
15,000,000	Alex Umbra Services private offering of restricted shares
1,000,000	Thomas L. Crom Services private offering of restricted shares
5,000,000	Steffan Dalsgaard Services private offering of restricted shares
10,000,000	Executive Financial Services private offering of restricted shares
2,500,000	SQRL Management Services private offering of restricted shares
2,000,000	Blake Cooley Services private offering of restricted shares
150,000	Chris Terry Services private offering of restricted shares
500,000	Steffan Dalsgaard Services private offering of restricted shares
3,019,243	Various Cash private offering of restricted shares

Preferred Series B (All Issuance Hold a 1 year Restrictive Legend under SEC Rule 144)

Umbra Applied Technologies Group, Inc.

April 2016	3,186,563	Alex Umbra	Services	private offering of restricted shares
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2015

Common Stock (All Issuance Hold a 1 year Restrictive Legend under SEC Rule 144)

185,185	Bull Dog Industries, LLC.	Services	private offering of restricted shares
5,000,000	Alexander Umbra	Salary	private offering of restricted shares

2014

Preferred Series A (All Issuance Hold a 1 year Restrictive Legend under SEC Rule 144)

(5,000,000)	Chuck Winters	Returned to Treasury	private offering of restricted shares
5,000,000	Alex Umbra	Equity Acquisition	private offering of restricted shares

Preferred Series B (All Issuance Hold a 1 year Restrictive Legend under SEC Rule 144)

3,000,000	Chuck Winters	Equity Acquisition	private offering of restricted shares
2,428,677	Various	Debt Service	private offering of restricted shares

Common Stock (All Issuance with a Hold 1 year Restrictive Legend under SEC Rule 144)

3,000,000	Joseph Myzak	Asset Acquisition	private offering of restricted shares
3,000,000	Lee Scogin	Asset Acquisition	private offering of restricted shares
200,000	Michael McClenning	Consulting Services	private offering of restricted shares
500,000	Robert Pierce	Asset Acquisition	private offering of restricted shares
60,000	D & A Consulting	Consulting Services	private offering of restricted shares
7,254,034	Various-Schedule A	Services	private offering of restricted shares
4,500,000	Various-Schedule B	Asset Acquisitions	private offering of restricted shares
11,021,013	Various-Schedule C	Debt Service	private offering of restricted shares
31	Cede & Co	rounding from reverse split	

Schedule A-Services (All Issuance with a Hold 1 year Restrictive Legend under SEC Rule 144)

5,000,000	Alex Umbra
1,000,000	Paul Terry, Jr
128,596	Blake H. Cooley
15,438	Lester Steotoe, Jr
1,000,000	Charles Addressi

Schedule B-Asset (All Issuance with a Hold 1 year Restrictive Legend under SEC Rule 144)

4,500,000	Chuck Winters
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Schedule C-Various Debt Settlement

(All Issuance with a Hold 1 year Restrictive Legend under SEC Rule 144)

5,500,000	Justin Herman
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Umbra Applied Technologies Group, Inc.

9,479	John Harper III
115,227	Danny & Sarha Hollembaek Jt Ten
115,227	Brett & Carrie Herhoff Jt Ten
10,844	Bill Kirksey
36,414	Norbert Kitashima
19,298	Paul Mello
385,965	Spencer Napoleon
192,983	James Pulliam
131,894	Charles Rockwood
66,000	Peter Rockwood
154,386	Joshua Shaw
13,086	Dawn Vance
38,597	Beverly Vivar
64,517	Rodney & Penelope Aller Jt Ten
192,982	Thomas J. Baldassar
11,579	Zina Butler
1,517	Eleandor Dan
27,169	Lafayette Davis
17,240	William & Judy Edwards Jt Ten
1,100	Steve Fedor
7,642	Jill Focheasto
39,564	Melanie Fox
7,914	Jeffery Goldblatt
181,819	Col Daniel & Leuhaunani Griffith, Jt Ten
91,667	Linda Burkett
88,000	Josephine Diazz
7,333	Paul Eblen
82,133	Bradley Epstein
91,669	Donnie Eposito
18,333	Kristen Evenso
2,200	Camille Howe
183,333	Norman Ipson
2,509,000	Edwin Payne
61,600	Michelle Speir
128,333	Carol Terry
82,133	George & Barbara Visconi Jt Ten
1,100	Cindy Welter
7,333	Jeff Welter

2013

Preferred Series A *(All Issuance Hold a 1 year Restrictive Legend under SEC Rule 144)*

5,000,000	Chuck Winters	Equity acquisition	private offering of restricted shares
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Any jurisdictions where the offering was registered or qualified:

None

Umbra Applied Technologies Group, Inc.

The number of shares offered: as shown above

The number of shares sold: as shown above

The price at which the shares were offered, and the amount actually paid to the issuer:

Deemed price of \$.05 for common shares issued in 2015-deemed value of services

Deemed price of \$.001 for Preferred Series B shares issued in 2014-paid in \$5,000 cash

Deemed price of \$.001 for Preferred Series A shares issued in 2013-paid in \$5,000 cash

B. The trading status of the shares: restricted

C. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

All shares issued bear a restrictive legend under SEC Rule 144.

5) Financial Statements

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management we have conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as of the end of the period covered by this report. Based on this evaluation, our management concluded as of the evaluation date that our disclosure controls and procedures were not effective such that the material information required is accumulated and communicated to our management recorded, processed, summarized and reported within the time periods specified by regulatory bodies, such as the OTC markets and forms relating to our company, particularly during the period when this report was being prepared.

Management's Annual Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting for our company.

Internal control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of its management and directors; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements. Management recognizes that there are inherent limitations in the effectiveness of any system of internal control, and accordingly, even effective internal control can provide only reasonable assurance with respect to financial statement preparation and may not prevent or detect material misstatements. In addition, effective internal control at a point in time

Umbra Applied Technologies Group, Inc.

may become ineffective in future periods because of changes in conditions or due to deterioration in the degree of compliance with our established policies and procedures.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in there being a more than remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.

Under the supervision and with the participation of our management conducted an evaluation of the effectiveness of our internal control over financial reporting, as of December 31, 2015, based on the framework set forth in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on our evaluation under this framework, management concluded that our internal control over financial reporting was not effective as of the evaluation date due to the factors stated below.

Management assessed the effectiveness of our company's internal control over financial reporting as of evaluation date and identified the following material weaknesses:

Insufficient Resources: We have an inadequate number of personnel with requisite expertise in the key functional areas of finance and accounting.

Inadequate Segregation of Duties: We have an inadequate number of personnel to properly implement control procedures.

Lack of Audit Committee and Outside Directors on our Company's Board of Directors: We do not have a functioning audit committee or outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures.

Management is committed to improving its internal controls and will (1) continue to use third party specialists to address shortfalls in staffing and to assist our company with accounting and finance responsibilities, (2) increase the frequency of independent reconciliations of significant accounts which will mitigate the lack of segregation of duties until there are sufficient personnel and (3) may consider appointing outside directors and audit committee members in the future.

Management, including our chief executive officer (our principal executive officer) and our chief financial officer (our principal financial officer and principal accounting officer), has discussed the material weakness noted above with our advisors. Due to the nature of this material weakness, there is a more than remote likelihood that misstatements which could be material to the annual or interim financial statements could occur that would not be prevented or detected.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the our registered public accounting firm pursuant to temporary rules of the SEC that permit us to provide only management's report in this annual report.

Umbra Applied Technologies Group, Inc.

Changes in Internal Controls Over Financial Reporting

There have been no changes in our internal control over financial reporting that occurred during the last fiscal quarter for our fiscal year ended December 31, 2015 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Umbra Applied Technologies Group, Inc.

UMBRA APPLIED TECHNOLOGIES GROUP, INC.

FINANCIAL STATEMENTS

(A Development Stage Company)

March 31, 2016
Financial Statements
(Unaudited)

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Umbra Applied Technologies Group, Inc.

Umbra Applied Technologies Group, Inc.

(A Development Stage Company)

Balance Sheets

(Unaudited)

	Period Ended March 31, 2016	Year Ended December 31, 2015 (restated)
ASSETS		
Current Assets		
Cash	\$ 4,784	\$ 8,250
Accounts Receivable	-0-	10,500
Securities	<u>200,000</u>	<u>200,000</u>
Total Current Assets	204,784	218,750
Property, Plant and Equipment		
Equipment	2,831,800	2,831,800
Less: Accumulated depreciation	<u>(160,004)</u>	<u>(141,948)</u>
Total Property, Plant and Equipment	2,671,796	2,689,852
Other Assets		
R& D products	390,000	390,000
Leasehold improvements, net	152,500	152,500
Oil Lease, net of depletion	<u>743,523</u>	<u>743,523</u>
Total other assets	1,286,023	1,286,023
Goodwill	<u>4,896,800</u>	<u>4,896,800</u>
Total Assets	\$ <u>9,084,403</u>	\$ <u>9,091,425</u>
LIABILITIES AND SHAREHOLDERS' DEFICIT		
Current		
Accounts Payable	\$ 520,401	419,367
Short Term debt	<u>50,055</u>	<u>100,055</u>
Total Current Liabilities	570,456	519,422
Total Liabilities	\$ 570,456	519,422
STOCKHOLDERS' EQUITY		
Authorized: 200,000,000 common Issued and outstanding, \$0.001 par value		
March 31, 2016 and December 31, 2015-93,140,490 and 38,447,832		
common shares, respectively	93,140	38,448
Preferred shares, Series A \$0.001 par value 5,000,000		
Authorized and outstanding March 31, 2016 and December 31, 2015	5,000	5,000
Preferred shares, Series B, \$0.001 par value 8,000,000 Authorized		
March 31,2016 and December 31, 2015 5,589,607 and 4,813,437 respectively	4,813	5,589
Additional paid-in capital -	20,736,386	20,439,802
Deficit Accumulated During the Developmental Stage	<u>(12,325,392)</u>	<u>(11,916,516)</u>
Total Stockholders' Equity	8,513,497	8,572,836
Total Liabilities and Stockholders' Equity	\$ <u>9,084,403</u>	\$ <u>9,091,425</u>

The accompanying notes are an integral part of these Financial Statements

Umbra Applied Technologies Group, Inc.

Umbra Applied Technologies Group, Inc.

(A Development Stage Company)

Statements of Operations

(Unaudited)

	Three Months Ended March 31, <u>2016</u>	Year Ended December 31, <u>2015 (restated)</u>
<u>Revenue</u>		
Income	\$ -0-	\$ 315,500
Less: cost of goods sold	<u>(-0-)</u>	<u>(34,538)</u>
Gross Profit	-0-	280,962
<u>Expenses</u>		
Professional Fees	3,500	114,000
Public company expenses	2,500	10,000
Consulting	301,500	974,366
Wages	20,000	80,000
Office	45,000	155,809
Rent	13,500	36,971
General and admin	4,500	18,000
Depreciation	<u>18,056</u>	<u>72,224</u>
Total Expenses	408,556	1,411,370
Net Loss from Operations	(408,556)	(1,130,408)
<u>Other Income and Expenses</u>		
Depletion allowance	(-0-)	(34,492)
Loss on conversion of debt	-0-	(-0-)
Loss on sale of assets	-0-	(-0-)
Loss on securities	-0-	(-0-)
Interest expense	<u>-0-</u>	<u>(-0-)</u>
Total other income and expenses	(-0-)	(34,492)
Loss For The Period	\$ <u>(408,556)</u>	\$ <u>(1,164,900)</u>

The accompanying notes are an integral part of these Financial Statements

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Umbra Applied Technologies Group, Inc.

Umbra Applied Technologies Group, Inc.

(A Development Stage Company)

Statements of Cash Flows

(Unaudited)

	Three months Ended March 31, <u>2016</u>	Year Ended Dec 31, 2015 <u>(restated)</u>
Cash Flows From Operating Activities		
Net Income (Loss)	\$ (408,556)	(1,164,580)
Adjustments To Reconcile Net Loss To Net Cash		
Provided by Operations		
Depreciation	18,056	72,224
Unrecognized loss on securities	-0-	-0-
Loss on sale of Assets	-0-	-0-
Depletion	-0-	34,492
Stock issued for services	301,500	250,000
(Increase) in accounts receivable	10,500	-0-
(Increase) in inventory	-0-	-0-
Increase (decrease) in Accrued Liabilities and Payables	<u>101,034</u>	<u>385,317</u>
Net Cash Provided (Used) by Operating Activities	<u>1,536</u>	<u>(422,867)</u>
Cash Flows From Investing Activities		
Leasehold improvements	(25,000)	(100,000)
Sale of securities	-0-	500,000
Purchase equipment	<u>-0-</u>	<u>(-0-)</u>
Net Cash Provided (Used) by Investing Activities	<u>(25,000)</u>	<u>400,000</u>
Cash Flows From Financing Activities		
Proceeds from sale of stock	20,000	-0-
Cash Received from issuance of stock	<u>-0-</u>	<u>-0-</u>
Net Cash Provided (Used) by Financing Activities	<u>20,000</u>	<u>-0-</u>
Increase (Decrease) in Cash from Continuing Operations	(3,476)	(22,867)
Cash and Cash Equivalents at Beginning of Period	\$ 8,250	31,117
Cash and Cash Equivalents at End of Period	\$ 4,784	8,250
Supplemental Information		
Cash Paid For:		
Interest	-0-	-0-
Income Taxes	-0-	-0-

The accompanying notes are an integral part of these Financial Statements

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Umbra Applied Technologies Group, Inc.

Umbra Applied Technologies Group, Inc.

(A Development Stage Company)

Notes to Financial Statements

(Unaudited)

NOTE 1 - BASIS OF PRESENTATION AND DESCRIPTION OF BUSINESS

a) Basis of Presentation

The information presented in the accompanying financial statements for the periods ended March 31, 2016 and December 31, 2015, are unaudited and includes all adjustments, which are, in the opinion of the management of Umbra Applied Technologies Group, Inc. (the "Company"), necessary to present fairly the financial position, results of operations and cash flows in the periods presented.

b) Reclassifications and Restatement

Certain reclassifications have been made to the prior years' financial statements to conform to the current year presentation. On the Assets we have reclassified Inventory into R&D products. These reclassifications had no effect on previously reported results of operations or retained earnings.

The financial statements for 2015 have been restated to show the accrued liability to issue additional shares including 5,000,000 shares to a third party service party. Those shares were issued with a restrictive SEC 144 legend in the first quarter of 2016 however the expense was not previously recorded during 2015.

c) Development Stage Activities

The Company is in the development stage and has not yet realized any revenues from its planned operations. Based upon the Company's business plan, it is a development stage enterprise.

d) Organization

Umbra Applied Technologies Group, Inc. (the "Company") was incorporated on January 4, 2008 with the name "Utah Kaolin Products, Inc." On November 6, 2009 the Company changed its name to "Green Processing Technologies, Inc." Prior to December 2013 owned 70 percent of the equity of Alberta Province, Canadian company called "KeyEco Tech, Inc." through which we proposed to develop our technologies for various applications in Alberta Province but primarily for companies involved directly in the processing of mined oil sands and in the remediation of lakes polluted by the waste from oil sands mining operations, however that business has been discontinued.

The Company purchased a private company in October 2013 and has accounted for the transaction as a reverse acquisition. The Company has issued the shares required to complete its side of the transaction but has not received all of the consideration from Intrepid Innovations Corporations shareholders as required in the purchase agreement.

Umbra Applied Technologies Group, Inc.

Umbra Applied Technologies Group, Inc.

(A Development Stage Company)

Notes to Financial Statements

(Unaudited)

NOTE 1 - BASIS OF PRESENTATION AND DESCRIPTION OF BUSINESS –continued

In December 2013 the Company changed its name to “Umbra Applied Technologies Group, Inc. (hereinafter “UATG-Delaware”). The Company entered into a purchase transaction to acquire Umbra Applied Technologies, Inc. in December 2013 that was approved by the Company’s Board of Directors in January 2014. This transaction has been accounted for as a reverse acquisition.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies is presented to assist in understanding the Company’s financial statements. The financial statements and notes are representations of the Company’s management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles in the United States of America and have been consistently applied in the preparation of the financial statements. The financial statements are stated in United States of America dollars.

Organizational and Start-up Costs

Costs of start-up activities, including organizational costs, are expensed as incurred in accordance with ASC 720-15.

Income Taxes

The Company uses the asset and liability method of accounting of income taxes. Under the asset and liability method deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Umbra Applied Technologies Group, Inc.

Umbra Applied Technologies Group, Inc.

(A Development Stage Company)

Notes to Financial Statements

(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES –continued

Basic and Fully-Diluted Loss Per Share

The basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Fully-Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. At March 31, 2016 and December 31, 2015 the Company had no stock equivalents that were anti-dilutive and excluded in the earnings per share computation.

Estimated Fair Value of Financial Instruments

The carrying value of the Company's financial instruments, consisting of accounts payable and accrued liabilities approximate their fair value due to the short-term maturity of such instruments. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial statements.

Basic and Fully-Diluted Loss Per Share

The basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Fully-Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. At March 31, 2016 and December 31, 2015 the Company had no stock equivalents that were anti-dilutive and excluded in the earnings per share computation.

Revenue Recognition

The Company has had limited revenues to date. It is the Company's policy that product revenues (or service revenues) will be recognized when persuasive evidence of an arrangement exists, delivery has occurred (or service has been performed), the sales price is fixed and determinable and collectability is reasonably assured.

Umbra Applied Technologies Group, Inc.

Umbra Applied Technologies Group, Inc.

(A Development Stage Company)

Notes to Financial Statements

(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES-continued

Concentrations

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents. At March 31, 2016 and December 31, 2015, the Company had \$4,784 and \$8,250 respectively, in funds in deposits in a business bank account, which are not insured by agencies of the U.S. Government.

Currency

The functional currency of the Company is the United States Dollar.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America require the use of estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities known to exist as of the date the financial statements are published, and the reported amounts of revenues and expenses during the reporting period. Uncertainties with respect to such estimates and assumptions are inherent in the preparation of the Company's financial statements; accordingly, it is possible that the actual results could differ from these estimates and assumptions and could have a material effect on the reported amounts of the Company's financial position and results of operations.

Cash and Cash Equivalents

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

Recent Accounting Pronouncements

The Company management has reviewed recent accounting pronouncements issued through the date of the issuance of financial statements. In management's opinion, except for those pronouncements detailed below, no other pronouncements apply or will have a material effect on the Company's financial statements.

Umbra Applied Technologies Group, Inc.

Umbra Applied Technologies Group, Inc.

(A Development Stage Company)

Notes to Financial Statements

(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES-continued

In May 2009, the FASB issued ASC 855 Subsequent Events, which establishes principles and requirements for subsequent events. In accordance with the provisions of ASC 855, the Company currently evaluates subsequent events through the date the financial statements are available to be issued.

NOTE 3 - BASIS OF PRESENTATION – GOING CONCERN

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles (“GAAP”) in the United States of America, which contemplates the Company’s continuation as a going concern. However, the Company is entering into a new business operation and has losses to date of approximately \$12,325,392. These matters raise substantial doubt about its ability to continue as a going concern. In view of these matters, realization of certain of the assets in the accompanying balance sheet is dependent upon its ability to meet its financing requirements, raise additional capital, and the success of its future operations. The Company acquired operating capital through equity offerings to the public and through the sale of notes to related parties, to fund its business plan. There is no assurance that the funds received will be sufficient to assure the Company’s eventual profitability. Management believes that actions planned and presently being taken to revise its operating and financial requirements provide the opportunity for it to continue as a going concern. The financial statements do not include any adjustments that might result from these uncertainties.

NOTE 4 - INCOME TAXES

The Company is subject to U.S. federal income taxes. It has had losses to date, and therefore, has paid no income tax. Deferred income taxes arise from temporary timing differences in the recognition of income and expenses for financial reporting and tax purposes. The Company’s deferred tax assets consist entirely of the benefit from net operating loss (“NOL”) carry-forwards. Its deferred tax assets are offset by a valuation allowance due to the uncertainty of the realization of the NOL carry-forwards. NOL carry-forwards may be further limited by a change in Company ownership and other provisions of the tax laws.

Umbra Applied Technologies Group, Inc.

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NOTE 5 – RELATED PARTY TRANSACTIONS

The officers and directors of the Company are involved in other business activities and they may, in the future, become involved in additional business ventures, which may also require their time and attention. If a specific business opportunity becomes available, such persons may face a conflict in selecting between the Company and their other business interests. The Company has not formulated a policy for the resolution of such conflicts.

During 2015, the Company issued Alex Umbra, its president 5,000,000 common shares for compensation which was valued at \$250,000.

During 2016, the Company issued Alex Umbra, its president 15,000,000 common shares for compensation which was valued at \$150,000.

NOTE 6- COMMITMENTS AND CONTINGENCIES

As part of the Companies space lease agreement it is obligation to pay monthly Base Rent of the following amounts:

<u>Time Frame</u>	<u>Monthly Base Rent</u>
From 12/1/2014 through 11/30/2016	\$4,054.75
From 12/1/2016 through 11/30/2017	\$4,151.29
From 12/1/2017 through 11/30/2018	\$4,247.83
From 12/1/2018 through 11/30/2019	\$4,344.38

The Company purchased a private company in 2013 and has accounted for the transaction as a reverse acquisition. The Company has issued the shares required to complete its side of the transaction but has not received all of the consideration from shareholders of the private company as required in the purchase agreement

NOTE 7- CHANGE OF CONTROL

In October 2013 through the purchase of Intrepid Innovations Corporation, Chuck Winters received 5,000,000 shares of Series A Preferred Stock. These shares include voting rights on an as converted basis of 20:1 which provided Mr. Winters with voting control of the Company at that time.

Umbra Applied Technologies Group, Inc.

NOTE 7- CHANGE OF CONTROL-Continued

In January 2014 with the issuance of shares for the purchase of Umbra Applied Technologies, Inc the 5,000,000 shares received by Mr. Winters in the October 2013 transaction were returned and re-issued to Alex Umbra with the same provisions effecting a change of control to Mr. Umbra. The voting rights were subsequently modified to vote as if converted at 50:1.

NOTE 7- LITIGATION

On November 17, 2015 Intrepid Resources LLC and others were named as defendants in Case No 2015CV 206 I. The Plaintiff is seeking \$43,125.64 plus 18% interest and costs as of promissory note executed by prior management for services performed relating to oil assets in Kanas. The Company does not believe it has any liability in this case and has not provided for any additional liability on its financial statements

NOTE 8- STOCKHOLDERS' EQUITY

The Company has the following share structure:

	<u>Common</u>	<u>Preferred A</u> 50:1 voting	<u>Preferred B</u> 20:1 conversion
Shares outstanding, December 31, 2015	38,447,832	5,000,000	5,589,607
Shares issued for cash	3,019,243	-0-	-0-
Shares issued on conversion from			
B to Common	28,535,655	n/a	(776,170)
Shares issued for services	<u>36,150,150</u>	<u>n/a</u>	<u>-0-</u>
Shares outstanding, March 31, 2016	<u>93,140,490</u>	<u>5,000,000</u>	<u>4,813,437</u>
Subsequent to March 31, 2016			
Shares issued on conversion from			
B to Common	13,012,240	n/a	(650,615)
Shares issued for services	<u>-0-</u>	<u>-0-</u>	<u>3,186,563</u>
Shares outstanding, May 23, 2016	<u>106,152,730</u>	<u>5,000,000</u>	<u>7,349,388</u>

NOTE 9- SUBSEQUENT EVENTS

The Company has reviewed subsequent events up to and including the issuance date of these statements, and determined that except for those events disclosed herein, no additional subsequent events have occurred.

Umbra Applied Technologies Group, Inc.

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

Umbra Applied Technologies Group (OTC: UATG) has a family of companies. Umbra Applied Technologies, U.S. based Defense and Security Company, is engaged in the research, design, development, manufacture, integration, and sustainment of advanced technology systems, products, and services for defense, civil, and commercial applications in United States and internationally. It also provides management, engineering, technical, scientific, logistic, and information services.

In support of air, land and naval forces, the company operates in five segments: Aeronautics, Information Systems & Global Solutions, Biotech, Alternative & Renewable Energy, and Intelligence Systems. The Aeronautics segment offers military aircrafts, such as unmanned combat and air mobility aircrafts, and related technologies. The Information Systems & Global Solutions segment provides advanced technology systems and security expertise, integrated information technology solutions, and management services for civil, defense, intelligence, and other government customers. The Biotech segment addresses critical gaps that are absent in defense medical research programs. The Alternative & Renewable Energy segment provides alternative solutions to energy through research in bioelectricity, wind, thermodynamic and solar energy. The Intelligence segment provides computational study of signals, open source and network intelligence through advanced metrics and algorithms to locate and extract sentiment from gathered intelligence

- A. Incorporated: April 13, 2009 Delaware
- B. Secondary SIC Codes: 6719
- C. Fiscal year end date: December 31st
- D. Development of alternative energy including wind, geo thermal, and solar.
- E. Formation of UAT Arms. Development of the Umbra Battle Rifle (UBR 16)

7) Describe the Issuer's Facilities

Corporate office and the Umbra Arms Facility (Operations, Storage and Future Manufacturing) are located at:

Umbra Applied Technologies Group, Inc.
2203 N Lois Ave.
Suite G400
Tampa FL 33607
United States

The office space is 2,317 square feet.

Also see footnote 6 to the Financial Statements for the Commitments and Contingencies.

Umbra Applied Technologies Group, Inc.

8) Officers, Directors, and Control Persons

Alex Umbra CEO / Chairman Of The Board-Sole Director
Thomas L. Crom CFO

Legal/Disciplinary History.

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

None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities:

None

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

None

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Umbra Applied Technologies Group, Inc.

Common Shares--(based on 106,152,730 Common Shares outstanding as of May 23, 2016)

<u>Name</u>	<u># of Common Shares</u>	<u>% of Common Shares</u>
Alex Umbra 2203 N Lois Ave. Suite G400 Tampa FL 33607	25,000,000 Common	23.55%
Cede & Co 570 Washington Blvd Jersey City, NJ 07310	40,914,234 Common	38.54%

Preferred Series A--(based on 5,000,000 Preferred Series A outstanding as of May 23, 2016.

Each share of Preferred Series A is entitled to 50 votes per share.

<u>Name</u>	<u># of Preferred Series A</u>	<u>% of Preferred Series A</u>
Alex Umbra 2203 N Lois Ave. Suite G400 Tampa FL 33607	5,000,000 Series A	100%

Preferred Series B--(based on 7,349,388 Preferred Series B outstanding as of March 23, 2016

Preferred Series B can be converted into Common shares at the rate of 20:1

<u>Name</u>	<u># of Preferred Series B</u>	<u>% of Preferred Series B</u>
Alex Umbra 2203 N Lois Ave. Suite G400 Tampa FL 33607	3,186,563 Series B	43.36%
Chuck Winters 5604 18 th Avenue East Bradenton, FL 34208	1,400,000 Series B	19.05%
Justin Herman 5604 18 th Avenue East Bradenton, FL 34208	766,330 Series B	10.04%

Umbra Applied Technologies Group, Inc.

9) Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel

None

Accountant:

Name: Thomas L Crom III
Address 1: P.O. Box 9
Address 2: Payson, AZ 85547
Phone: 928-978-4215
Email: thomascrom@gmail.com

Investor Relations Consultant:

Name: None
Individual Name: None
Address 1: None
Address 2: None
Phone: None
Email: None
Website: None

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

None

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management we have conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as of the end of the period covered by this report. Based on this evaluation, our management concluded as of the evaluation date that our disclosure controls and procedures were not effective such that the material information required is accumulated and communicated to our management recorded, processed, summarized and reported within the time periods specified by regulatory bodies, such as the OTC markets and forms relating to our company, particularly during the period when this report was being prepared.

Umbra Applied Technologies Group, Inc.

Management's Annual Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting for our company.

Internal control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of its management and directors; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements. Management recognizes that there are inherent limitations in the effectiveness of any system of internal control, and accordingly, even effective internal control can provide only reasonable assurance with respect to financial statement preparation and may not prevent or detect material misstatements. In addition, effective internal control at a point in time may become ineffective in future periods because of changes in conditions or due to deterioration in the degree of compliance with our established policies and procedures.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in there being a more than remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.

Under the supervision and with the participation of our management conducted an evaluation of the effectiveness of our internal control over financial reporting, as of March 31, 2016, based on the framework set forth in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on our evaluation under this framework, management concluded that our internal control over financial reporting was not effective as of the evaluation date due to the factors stated below.

Management assessed the effectiveness of our company's internal control over financial reporting as of evaluation date and identified the following material weaknesses:

Insufficient Resources: We have an inadequate number of personnel with requisite expertise in the key functional areas of finance and accounting.

Inadequate Segregation of Duties: We have an inadequate number of personnel to properly implement control procedures.

Lack of Audit Committee and Outside Directors on our Company's Board of Directors: We do not have a functioning audit committee or outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures.

Management is committed to improving its internal controls and will (1) continue to use third party specialists to address shortfalls in staffing and to assist our company with accounting and finance responsibilities, (2) increase the frequency of independent reconciliations of significant accounts which will mitigate the lack of segregation

Umbra Applied Technologies Group, Inc.

of duties until there are sufficient personnel and (3) may consider appointing outside directors and audit committee members in the future.

Management, including our chief executive officer (our principal executive officer) and our chief financial officer (our principal financial officer and principal accounting officer), has discussed the material weakness noted above with our advisors. Due to the nature of this material weakness, there is a more than remote likelihood that misstatements which could be material to the annual or interim financial statements could occur that would not be prevented or detected.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the our registered public accounting firm pursuant to temporary rules of the SEC that permit us to provide only management's report in this annual report.

Changes in Internal Controls Over Financial Reporting

There have been no changes in our internal control over financial reporting that occurred during the last fiscal quarter for our fiscal year ended December 31, 2015 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Umbra Applied Technologies Group, Inc.

10) Issuer Certification

I, Alexander L. Umbra certify that:

1. I have reviewed this March 31 2016 Disclosure of UATG;
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.

“/s/ Alexander L. Umbra”

Chief Executive Officer and Chairman of the Board of Directors

Dated: June 6, 2016