Ubiquitech Software Corporation
NOTES TO FINANCIAL STATEMENTS
For the 3rd Quarter Ended August 31, 2016

NOTE 1 – History of Operations

Ubiquitech Software Corporation, a Colorado corporation, ("UBQU"), recently acquired Blue Crush Marketing Group LLC ("Blue Crush") in July 2013, which will be a subsidiary of UBQU. Blue Crush is a dynamic multimedia, multi-faceted corporation utilizing state-of-the-art global Internet marketing, plus Direct Response (DRTV) Television, Radio, and traditional Internet marketing to drive traffic to new and emerging industries and subsidiaries.

The Hemp Life Today™ acquisition was created by a group of highly motivated, skilled, and health minded people. Who have learned that Hemp, and Hemp related products, can be a great source of increased health, vitality, and overall wellbeing in our lives. We also believe that high grade CBD (Canabidiol), could very well be the miracle supplement the world has been waiting for as more and more people discover the health benefits of this remarkable extract.

HempLifeToday.com™ has developed two award winning lines of Cannaz*ALL*™ CBD Oil. Our first line is the purest CBD you can get, our domestic blend grown in Colorado, USA which is a premium Hemp strain approved by the Colorado State Agriculture Department. The second line is our European CBD Oils which are grown with non-GMO plants at specific latitudes in specially chosen locations of Northern Europe.

NOTE 2 – Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company's system of internal accounting control is designed to assure, among other items, that 1) recorded transactions are valid; 2) valid transactions are recorded; and 3) transactions are recorded in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

NOTE 3 – Significant Accounting Policies Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. There is $132,238 in cash and no cash equivalents as of August 31, 2016.

Stock Based Compensation

The Company accounts for equity instruments issued in exchange for the receipt of goods or services from non-employees. Costs are measured at the fair market value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable.

The value of equity instruments issued for consideration other than employee services is determined on the earlier of the date on which there first exists a firm commitment for performance by the provider of goods or services or on the date performance is complete. The Company recognizes the fair value of the equity instruments issued that result in an asset or expense being recorded by the company, in the same period(s) and in the same manner, as if the Company has paid cash for the goods or services.

Income Taxes

Accounting Standards Codification Topic No. 740 "Income Taxes" (ASC 740) requires the asset and liability method of accounting be used for income taxes. Under the asset and liability method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Earnings (Loss) Per Share

Per Accounting Standards Codification Topic 260 "Earnings Per Share" (ASC 260), basic EPS is determined using net income divided by the weighted average shares outstanding during the period. Diluted EPS is computed by dividing net income by the weighted average shares outstanding, assuming all dilutive potential common shares were issued.

Fair Value of Financial Instruments

Debt approximates fair value due to the short-term maturity of these instruments.

ASC Topic 820, "Fair Value Measurements and Disclosures," requires disclosure of the fair value of financial instruments held by the Company. ASC Topic 825, "Financial Instruments," defines fair value, and establishes a three-level valuation hierarchy for disclosures of fair value measurement that enhances disclosure requirements for fair value measures. The carrying amounts reported in the balance sheets for liabilities qualifies as financial instruments and are a reasonable estimate of their fair values because of the short period of time between the origination of such instruments and their expected realization and their current market rate of interest. The three levels of valuation hierarchy are defined as follows:

- Level 1 Observable inputs such as quoted prices in active markets;
- Level 2 Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly;
- Level 3 Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The following presents the gross value of assets and liabilities that were measured and recognized at fair value.

- Level 1 none;
- Level 2 None
- Level 3 None
- Property & equipment

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method over useful lives of 5 to 7 years. The cost of assets sold or retired and the related amounts of accumulated depreciation are removed from the accounts in the year of disposal. Any resulting gain or loss is reflected in current operations. Expenditures for maintenance and repairs are charged to operations as incurred.

Revenue Recognition

Sales of handsets and related costs of that handset sold are recognized when (i) persuasive evidence of an arrangement exists, (ii) delivery has occurred, (iii) the price is fixed or determinable and (iv) collectability is reasonably assured. These terms are typically met upon closing of the sale.

NOTE 4 – New Accounting Pronouncements

In September 2011 Accounting Standards Update No. 2011-08, Intangibles - Goodwill and Other (Topic 350): Testing Goodwill for impairment. This ASU's objective is to simplify the process of performing impairment testing for Goodwill. With this update a company is allowed to assess qualitative factors, first, to determine if it is more likely than not (greater than 50%) that the FV is less than the carrying amount. This would be done, prior to performing the two-step goodwill impairment testing, as prescribed by Topic 350. Prior to this ASU, all entities were required to test, annually, their goodwill for impairment by Step 1 - comparing the FV to the carrying amount, and if impaired, then step 2 - calculate and recognize the impairment. Therefore, the fair value measurement is not required, until the "more likely than not" reasonableness test is concluded. Effective for annual and interim goodwill impairment tests performed for fiscal years beginning after December 15, 2012.

In May 2011, FASB issued Accounting Standards Update No. 2011-04, Fair Value Measurement (Topic 820): *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. This ASU clarifies the board's intent of current guidance, modifies and changes certain guidance and principles, and adds additional disclosure requirements concerning the 3 levels of fair value measurements. Specific amendments are applied to FASB ASC 820-10-35, Subsequent Measurement and FASB ASC 820-10-50, Disclosures. This ASU is effective for interim and annual periods beginning after December 15, 2012.

In December 2010, the FASB Accounting Standards Update 2010-29 Business Combinations Topic 805, which requires a public entity to disclose pro forma information for business combinations that occurred in the current reporting period. The disclosures include pro forma revenue and earnings of the combined entity for the current reporting period as though the acquisition date for all business combinations that occurred during the year had been as of the beginning of the annual reporting period. If comparative financial statements are presented, the pro forma revenue and earnings of the combined entity for the comparable prior reporting period should be reported as though the acquisition date for all business combinations that occurred during the current year had been as of the beginning of the comparable prior annual reporting period. Effective for business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2012.

In April 2010, the FASB issued ASU No. 2010-18 regarding improving comparability by eliminating diversity in practice about the treatment of modifications of loans accounted for within pools under Subtopic 310-30 – Receivable – Loans and Debt Securities Acquired with Deteriorated Credit Quality (“Subtopic 310-30”). Furthermore, the amendments clarify guidance about maintaining the integrity of a pool as the unit of accounting for acquired loans with credit deterioration. Loans accounted for individually under Subtopic 310-30 continue to be subject to the troubled debt restructuring accounting provisions within Subtopic 310-40, Receivables—Troubled Debt Restructurings by Creditors. The amendments in this Update are effective for modifications of loans accounted for within pools under Subtopic 310-30 occurring in the first interim or annual period ending on or after July 15, 2012. The amendments are to be applied prospectively. Early adoption is permitted. We are currently evaluating the impact of this ASU; however, we do not expect the adoption of this ASU to have a material impact on our financial statements.

In February 2010, the FASB issued ASU No. 2010-09 regarding subsequent events and amendments to certain recognition and disclosure requirements. Under this ASU, a public company that is a SEC filer, as defined, is not required to disclose the date through which subsequent events have been evaluated. This ASU is effective upon the issuance of this ASU.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company 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 – Inventory

At August 31, 2016, the Company had $278,201 in current inventory.

NOTE 6 – Related Party Notes and Advances Payable

At August 31, 2016 had $0 in notes payable to related party.

NOTE 7 – Leases

The Company is currently leasing office space in Tampa, FL and also in Denver Colorado. Both are currently short term leases.

NOTE 8 – Income Taxes

We account for income taxes using an asset and liability approach. We record the amount of taxes payable or refundable for the current the deferred tax assets and liabilities for future tax consequences of events that have been recognized in the financial statements or tax returns. We record a valuation allowance when it is more likely than not that some portion or all of the deferred tax assets will not be realized

NOTE 9 – Going Concern

None

NOTE 10 – Equity Transactions

The Company issued 1,000,000 preferred convertible shares to Mr. Chang, the Company's former President and CEO, as part of his compensation package on February 1, 2013. The convertible shares were subsequently canceled.

On April 15, 2014 Chih-Wei Chang assigned 8,500,000 shares of common stock to Blue Crush Marketing Group pursuant to an acquisition agreement which became effective on that same day. These shares were then returned to treasury.

On April 16, 2014 the company issued 25,500,000 shares of common stock to Blue Crush Marketing Group for consulting services. The shares are valued at $.008 per share.

On April21, 2014 the company issued 4,000,000 shares of common stock for conversion of debt, valued at $.001 per share.

On May, 19, 2015 the company issued 4,500,000 shares of common stock for conversion of debt, valued at $.001 per share.

On June, 16, 2015 the company issued 2,000,000 shares of common stock for conversion of debt, valued at $.001 per share.

On June, 22, 2015 the company issued 4,750,000 shares of common stock for conversion of debt, valued at $.001 per share.

On January 18, 2016 the company issued 6,500,000 shares of common stock for conversion of debt, valued at $.001 per share.

On May 3, 2016 the company issued 350,000 shares of common stock for conversion of debt, valued at $.001 per share.

On May 10, 2016 the company issued 6,500,000 shares of common stock for conversion of debt, valued at $.001 per share.

On June 21, 2016 the company issued 6,500,000 shares of common stock for conversion of debt, valued at $.001 per share.

On July 15, 2016 the company issued 4,000,000 shares of common stock for conversion of debt, valued at $.001 per share.

On August 8, 2016 the company issued 3,000,000 shares of common stock for conversion of debt, valued at $.001 per share.

On August 17, 2016 the company issued 5,800,000 shares of common stock for conversion of debt, valued at $.001 per share.

On August 31, 2016 the company issued 5,000,000 shares of common stock for conversion of debt, valued at $.001 per share.

NOTE 11 - Foreign Currency Translation:
We currently do not engage in any currency hedging activities.

The consolidated financial position and results of operations of the Company's foreign operations are determined using local currencies as the functional currencies. Assets and liabilities of these subsidiaries are translated at the exchange rate in effect at each period-end. Statement of operations accounts are translated at the average rate of exchange prevailing during the year. Translation adjustments arising from the use of differing exchange rates from period to period are included in other comprehensive income (loss), a component of stockholders' equity. Gains and losses resulting from other foreign currency transactions are included in interest and other income (expense).

Note 12 – Long Term Debt

As of August 31, 2016 the company had $1,102,116 of long term debt. $381,692 of this debt is owed to R Holdings 9 originally dated August 30, 2011. $162,200 of this debt is owed to Common Sense Holdings, LLC representing money advanced to James Ballas, the company president, during the period covering September 1, 2013 to December 31, 2013 for expenses of the company. $65,000 of this debt is owed to Common Sense Holdings, LLC representing money advanced to James Ballas, the company president, during March of 2014 for expenses of the company. $515,000 of this debt is owed to Common Sense Holdings, LLC representing money advanced to James Ballas, the company president, during May, June, July and August of 2014 for expenses of the company.

NOTE 13 – Subsequent Events:

None