

Company Information and Disclosure Statement
Section One: Issuers' Quarterly Disclosure Obligations for
the For Period Ended March 31, 2014

Viratech Corp.
OTCPK: VIRA

OTC Pink Basic Disclosure Guidelines

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

Exact Company Name: Viratech Corp. (hereinafter referred to as “we”, “us”, or “our” or “the Issuer”).
Name used by predecessor entities in the past five years: Imperia Entertainment, Inc. until 10-2011

2) Address of the issuer's principal executive offices

Company Headquarters

4719 Quail Lakes Drive #G319
Stockton, CA 95207
Phone: 209-477-3030
Email:
Website: www.viratech.org

IR Contact

None

3) Security Information

Trading Symbol: VIRA
Common Stock Outstanding: 753,843,750 (as of 3/31/2013)
Restricted Common Stock: 668,387,689 (as of 3/31/2014)
Preferred Stock Outstanding: 3,882,500 (as of 3/31/2014)
CUSIP Number: 927647 107
Par or Stated Value: Common-\$0.0001 and Preferred stock-\$0.0001
Total shares authorized: Common – Two billion (2,000,000) shares. Preferred – Twenty million (20,000,000) shares designated to three classes as of 3/31/2014
Total shares outstanding: 757,726,250 as of 3/31/2014

Transfer Agent:

Standard Registrar and Transfer Co.
12528 S. 1840 E.
Draper UT 84020
801-571-8844
Registered Under Exchange Act: No
Regulatory Authority: Security Exchange Commission (SEC)

List any restrictions on the transfer of security:

None

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

None

4) Issuance History

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

- B. Any jurisdiction where the offering was registered or qualified;
- C. The number of shares offered;
- D. The number of shares sold;
- E. The price at which the shares were offered, and the amount actually paid to the issuer;
- F. The trading status of the shares; and
- G. Whether the certificates or other documents that evidence the shares contain legend (1) stating that the shares have registered under the Securities Act (2) setting forth or referring to the restrictions on transferability and sales of the share under the Securities Act.

Shareholder	Jurisdiction	Date	# of Shares Sold	Price Per share	Dollar Amount Sold	Nature of Offering
Various(a)	United States	Various-9/30/2012	50,000	\$.33	\$16,500	Services
Various(b)	United States	Various-9/30/2012	8,449,200	\$.02	\$159,459	Cash
Various©	United States	Various-9/30/2013	310,000	\$.07	\$21,400	Services
Various (d)	United States	Various-9/30/2013	3,244,200	\$.04	\$117,500	Cash
Extensions Inc.	Texas	6/10/2013	21,500,000	\$.29	\$6,235,000	Acquisition
Various(e)	United States	Various-9/30/2013	1,959,000	\$.10	\$195,900	Lock-up agreements

- (a) One individual.
- (b) Twenty one individuals for an average of \$7,600 invested per individual.
- (c) Two individuals for professional services.
- (d) Thirty four individuals for an average of \$3,500 invested per individual.
- (e) Seventeen individuals for an average value of \$11,525 per individual.

With respect to private offering of securities, the list shall also indicate the identity of the person who purchased securities in such private offering; provided, however, that in the event that any such person is an entity, the list shall also indicate (a) the identity of each natural person beneficially owning, directly or indirectly, more than ten percent (10%) of any class of equity securities of such entity and (b) to the extent not otherwise disclosed, the identity of each natural person who controlled or directed, directly or indirectly, the purchase of such securities for such entity.

5) Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualifications for the OTC Pink Current Information tier. For the initial disclosure statements (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

- A. Balance sheet;
- B. Statement of income;
- C. Statement of cash flows;
- D. Financial note; and
- E. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statements or (ii) post such financial statements through the OTC Disclosure & News Service as separate reporting using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Reports").

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statements that such financial statements are incorporated by reference.

Information contain in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports with 45 days of its fiscal quarter-end date.

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

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

- A. a description of the issuer's business operations;

Viratech is an open source biotechnology development company engaged in the business of researching and developing cancer treatment protocols through the use of open source web based research networks.

- B. Date and State (or Jurisdiction) of Incorporation:

The Company was originally incorporated in 2000, in the state of California. The Company has been a Nevada corporation since July 18, 2006.

- C. the issuer's primary and secondary SIC codes;

Primary Code: 8071 Medical Laboratories

Secondary Code: 7379 Computer Related Services, Not Elsewhere Classified

- D. the issuer's fiscal year end date;

December 31

- E. principal products or services, and their markets;

Viratech is an open source biotechnology development company engaged in the business of researching and developing cancer treatment protocols through the use of open source web based research networks.

7) Describe the Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the

properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company leases offices at 4719 Quail Lakes Drive, #G319, Stockton, CA 95207. The lease is held by the Company's CEO and he does not charge the Company for use of any space.

8) Officers, Directors, and Control Person

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the name of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement:

Kevin Buckman, MD, President/Director

Person Named above owns 600,000,000 shares of Common Stock and 3,500,000 shares of Preferred Stock.

Valerie Kidd Bishop, Treasurer

Person Named above owns 1,850,000 shares of Common stock.

Aziz Kamali, Secretary

Person Named above owns 0 shares of Common stock.

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as 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 residents agents of the corporate shareholders.

Kevin Buckman, 4719 Quail Lakes Drive #G319, Stockton, CA 95207

Dr. Buckman holds 600,000,000 common shares representing 79.6% of the issued and outstanding common shares and 3,500,000 preferred shares, representing 90.1% of the issued and outstanding preferred shares

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 matter relating to operations, business development and disclosure:

Legal Counsel

Crawford Shaw

230 Park Avenue, 10th Floor

New York, NY 10169

(917) 453-9986

Accountant or Auditor

Fred Schiemann

429 W. Plumb Lane

Reno Nevada 09509

(775) 324-2012

fschiemann@yahoo.com

Investor Relations Consultant

None

Other Advisor

Name:

Firm:

Address 1

Address 2

Phone

Email

10) Issuer Certification

The issuer shall include certifications but the chief executive officer and chief financial officer of the issuer (or any other person with different title, but having the same responsibilities).

I, Kevin Buckman, certify that:

1. I have reviewed this Quarterly Disclosure Statement of Viratech Corp.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: May 22, 2014

/KEVINBUCKMAN/

Signature

Title: CEO

Viratech Corp.

*Financial Statements as of March 31, 2014 and December 31, 2013
and the Three Months Ended March 31, 2014 and 2013*

VIRATECH CORP.
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(Unaudited)

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VIRATECH CORP.
Consolidated Balance Sheets
March 31, 2014 and December 31, 2013

	March 31, 2014	December 31, 2013
Current Assets		
Cash	\$ 779	\$ 653
Total Current Assets	<u>779</u>	<u>653</u>
Other Assets		
Goodwill and Intangibles	<u>6,404,000</u>	<u>6,404,000</u>
Total Other Assets	<u>6,404,000</u>	<u>6,404,000</u>
Total Assets	<u>\$ 6,404,779</u>	<u>\$ 6,404,653</u>
Current Liabilities		
Accounts payable and accrued expenses	\$ 100,000	\$ 100,000
Accounts payable and accrued expenses-Related parties	22,950	14,350
Judgement payable	<u>300,000</u>	<u>300,000</u>
Total Current Liabilities	<u>422,950</u>	<u>414,350</u>
Total Liabilities	<u>422,950</u>	<u>414,350</u>
Commitments and contingencies	<u>-</u>	<u>-</u>
Stockholder's Equity		
Preferred stock, 20,000,000 total shares authorized, \$.0001 par value		
Preferred stock, Class A Convertible Preferred Stock		
2,000,000 shares designated, \$.0001 par value 10 shares issued and		
outstanding at March 31, 2014 and December 31, 2013, respectively	-	-
Preferred stock, Class B Convertible Preferred Stock		
7,000,000 shares designated, \$.0001 par value, 3,882,500 shares		
issued and outstanding at March 31, 2014 and		
December 31, 2013, respectively	388	388
Common stock, 2,000,000,000 shares authorized		
\$.0001 par value, 753,843,750 shares issued and		
outstanding at March 31, 2014 and December 31, 2013	75,384	75,384
Additional paid-in capital	8,143,853	8,143,853
Stock subscription receivable	-	-
Retained (Deficit)	<u>(2,237,796)</u>	<u>(2,229,322)</u>
Total Stockholder's Equity	<u>5,981,829</u>	<u>5,990,303</u>
Total Liabilities and Stockholders' Equity	<u>\$ 6,404,779</u>	<u>\$ 6,404,653</u>

See Accompanying Notes

VIRATECH CORP.
Consolidated Statements of Operations
For the Three Months Ended March 31, 2014 and 2013

	March 31,	
	2014	2013
Revenues	<u>\$ 10,000</u>	<u>\$ -</u>
Operating Expenses		
General and administrative	<u>18,474</u>	<u>302,850</u>
	<u>18,474</u>	<u>302,850</u>
(Loss) before other expenses	<u>(8,474)</u>	<u>(302,850)</u>
Other Income/ (Expenses)		
Loss on impairment	<u>-</u>	<u>(723,932)</u>
	<u>-</u>	<u>(723,932)</u>
(Loss) before income taxes	<u>(8,474)</u>	<u>(1,026,782)</u>
Income taxes	<u>-</u>	<u>-</u>
Net (Loss)	<u>\$ (8,474)</u>	<u>\$ (1,026,782)</u>
(Loss) per share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average shares	<u>753,843,750</u>	<u>744,700,761</u>

See Accompanying Notes

VIRATECH CORP.
Consolidated Statements of Cash Flows
For the Three Months Ended March 31, 2014 and 2013

	March 31,	
	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss)	\$ (8,474)	\$ (1,026,782)
Adjustments to reconcile net loss to net cash used in operating activities:		
Issuance of shares for services	-	5,000
Loss on impairment	-	723,932
Common stock issued for lockup	-	195,900
Changes in assets and liabilities:		
Increase in accounts payable and accrued expenses	<u>8,600</u>	<u>-</u>
Net cash provided by (used in) operating activities	<u>126</u>	<u>(101,950)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>-</u>	<u>-</u>
Net cash used in investing activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from sale of common stock and contributed capital	-	85,000
(Payments) on/Proceeds from notes payable	<u>-</u>	<u>-</u>
Net cash provided by financing activities	<u>-</u>	<u>85,000</u>
Net Increase/(Decrease) in cash	126	(16,950)
CASH AT BEGINNING PERIOD	<u>653</u>	<u>61,584</u>
CASH AT END OF PERIOD	<u>\$ 779</u>	<u>\$ 44,634</u>
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid for interest	<u>\$ -</u>	<u>\$ -</u>
Cash paid for income taxes	<u>\$ -</u>	<u>\$ -</u>
NON-CASH TRANSACTIONS		
Shares issued for consulting services	<u>\$ -</u>	<u>\$ 5,000</u>
Shares issued for lockup	<u>\$ -</u>	<u>\$ 195,900</u>
Loss on impairment	<u>\$ -</u>	<u>\$ 723,932</u>

See Accompanying Notes

VIRATECH CORP.
Consolidated Statements of Stockholders' Equity
For the Three Months Ended March 31, 2014

	Preferred Stock		Common Stock		Additional Paid-In Capital	Retained (Deficit)	Total Stockholders' Equity
	Shares	Amount	Shares	Amount			
Balance-January 1, 2014	3,882,510	\$ 388	753,843,750	\$ 75,384	\$ 8,143,853	\$ (2,229,322)	\$ 5,990,303
Net (loss) for the three months ended March 31, 2014	-	-	-	-	-	(8,474)	(8,474)
Balance-March 31, 2014	<u>3,882,510</u>	<u>\$ 388</u>	<u>753,843,750</u>	<u>\$ 75,384</u>	<u>\$ 8,143,853</u>	<u>\$ (2,237,796)</u>	<u>\$ 5,981,829</u>

VIRATECH CORP.
Notes to Consolidated Financial Statements
March 31, 2014 and December 31, 2013

NOTE 1 – Organization, History and Business Activity

Viratech Corp., formerly known as Imperia Entertainment, Soleil Film and Television, Inc. Ameridream Entertainment, Inc. and Mc Smoothie's, Inc. (the Company) was incorporated under the laws of the state of California as Acquisition Solutions on March 21, 2000. It has acquired an extensive library of intellectual property focused on cancer prevention, detection and treatment and runs a social networking website focused on cancer research.

NOTE 2 – Summary of Significant Accounting Policies

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

Use of Estimates

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.

Concentration of Risk

Viratech places its cash and temporary cash investments with established financial institutions. Management feels this risk is mitigated due to the longstanding reputation of these banks.

In the normal course of business, the Company extends unsecured credit to the majority of its customers. Management periodically reviews its outstanding accounts receivable and establishes an allowance for doubtful accounts based on historical collection trends and other criteria.

Cash and Cash Equivalents

Viratech considers all highly liquid investments with maturities of three months or less to be cash equivalents.

Principles of Consolidation

The consolidated financial statements include the accounts of Viratech Corp and its subsidiary Cancer.im. All intercompany transactions are eliminated in consolidation.

Fair Value of Financial Instruments

Effective January 1, 2008, the Company adopted FASB ASC 820, Fair Value Measurements and Disclosures, Pre Codification SFAS No. 157, “Fair Value Measurements”, which provides a framework for measuring fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The standard also expands disclosures about instruments measured at fair value and establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 — Quoted prices for identical assets and liabilities in active markets;

Level 2 — Quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets; and

Level 3 — Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The Company designates cash equivalents (consisting of money market funds) and investments in securities of publicly traded companies as Level 1. The total amount of the Company’s investment classified as Level 3 is de minimis.

The fair value of the Company’s debt as of March 31, 2014 and December 31, 2013 approximated fair value at those times.

Fair value of financial instruments: The carrying amounts of financial instruments, including cash and cash equivalents, short-term investments, accounts payable, accrued expenses and notes payables approximated fair value as of March 31, 2014 and December 31, 2013 because of the relative short term nature of these instruments. At March 31, 2014 and December 31, 2013, the fair value of the Company’s debt approximates carrying value.

Goodwill and other indefinite-lived intangibles

The Company records the excess of purchase price over the fair value of the identifiable net assets acquired as goodwill and other indefinite-lived intangibles. The FASB standard on goodwill and other intangible assets, prescribes a two-step process for impairment testing of goodwill and indefinite-lived intangibles, which is performed annually, as well as when an event triggering impairment may have occurred. The first step tests for impairment, while the second step, if necessary, measures the impairment.

Shares for Services and Other Assets

The Company accounts for stock-based compensation based on the fair value of all option grants or stock issuances made to employees or directors on or after its implementation date, as well as a portion of the fair value of each option and stock grant made to employees or directors prior to the implementation date that represents the unvested portion of these share-based awards as of such implementation date, to be recognized as an expense, as codified in ASC 718. The Company calculates stock option-based compensation by estimating the fair value of each option as of its date of grant using the Black-Scholes option pricing model. These amounts are expensed over the respective vesting periods of each award using the straight-line attribution method. Compensation expense is recognized only for those awards that are expected to vest, and as such, amounts have been reduced by estimated forfeitures. The Company has historically issued stock options and vested and no vested stock grants to employees and outside directors whose only condition for vesting has been continued employment or service during the related vesting or restriction period.

Intangibles with Finite Lives

The Company applies the provisions of Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 360-10, *Property, Plant and Equipment*, where applicable to all long lived assets. FASB ASC 360-10 addresses accounting and reporting for impairment and disposal of long-lived assets. The Company periodically evaluates the carrying value of long-lived assets to be held and used in accordance with FASB ASC 360-10. FASB ASC 360-10 requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets’ carrying amounts. In that event, a loss is recognized based on the amount by which the carrying amount exceeds the fair market value of the long-lived assets. Loss on long-lived assets to be disposed of is determined in a similar manner, except that fair market values are reduced for the cost of disposal.

The Company does not amortize any intangible assets with finite lives.

Goodwill and intangible assets are reviewed for potential impairment whenever events or circumstances indicate that their carrying amounts may not be recoverable. Management determined no impairment adjustment related to these intangibles was necessary.

Revenue Recognition

The Company recognizes revenue in accordance with the Securities and Exchange Commission Staff Accounting Bulletin (SAB) number 104, which states that revenues are generally recognized when it is realized and earned. Specifically, the Company recognizes revenue when the product is delivered and accepted by the customer. Revenues are earned from sales of the Company’s intellectual property and services and advertising on its social network platform.

Income Taxes

The Company accounts for income taxes under an asset and liability approach. This process involves calculating the temporary and permanent differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The temporary differences result in deferred tax assets and liabilities, which would be recorded on the Company's balance sheets in accordance with ASC 740, which established financial accounting and reporting standards for the effect of income taxes. The Company must assess the likelihood that its deferred tax assets will be recovered from future taxable income and, to the extent the Company believes that recovery is not likely, the Company must establish a valuation allowance. Changes in the Company's valuation allowance in a period are recorded through the income tax provision on the consolidated statements of operations.

On January 1, 2007, the Company adopted ASC 740-10 (formerly known as FIN No. 48, Accounting for Uncertainty in Income Taxes). ASC 740-10 clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribes a recognition threshold and measurement attributes for financial statement disclosure of tax positions taken or expected to be taken on a tax return. Under ASC 740-10, the impact of an uncertain income tax position on the income tax return must be recognized at the largest amount that is more-likely-than-not to be sustained upon audit by the relevant taxing authority. An uncertain income tax position will not be recognized if it has less than a 50% likelihood of being sustained. Additionally, ASC 740-10 provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As a result of the implementation of ASC 740-10, the Company recognized no material adjustment in the liability for unrecognized income tax benefits.

Segments

The Company operates in one business segment, namely the business of maintaining its intellectual property and running its social networking platform.

Loss Per Share

The Company is required to provide basic and dilutive earnings (loss) per common share information.

The basic net loss per common share is computed by dividing the net loss applicable to common stockholders by the weighted average number of common shares outstanding.

Diluted net loss per common share is computed by dividing the net loss applicable to common stockholders, adjusted on an "as if converted" basis, by the weighted average number of common shares outstanding plus potential dilutive securities.

For the periods ended March 31, 2014 and December 31, 2013, potential dilutive securities had an anti-dilutive effect and were not included in the calculation of diluted net loss per common share. There were no potentially dilutive securities as of March 31, 2014 and December 31, 2013.

Recent Accounting Pronouncements

From time to time, new accounting pronouncements are issued by FASB that are adopted by the Company as of the specified effective date. If not discussed, management believes that the impact of recently issued standards, which are not yet effective, will not have a material impact on the Company's financial statements upon adoption.

Reclassifications

Certain amounts have been reclassified and represented to conform to the current financial statement presentation.

NOTE 3 – Financial Condition and Going Concern

Viratech's financial statements have been presented on the basis that it is a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. Viratech has incurred net losses through March 31, 2014 in the amount of \$2,237,796. This factor raises doubt as to Viratech's ability to obtain debt and/or equity financing and achieve profitable operations.

Viratech's management intends to raise additional operating funds through equity and/or debt offerings. However, there can be no assurance management will be successful in its endeavors. Ultimately, Viratech will need to achieve profitable operations in order to continue as a going concern.

There are no assurances that Viratech will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through either private placement, public offerings and/or bank financing necessary to support Viratech's working capital requirements. To the extent that funds generated from operations and any private placements, public offerings and/or bank financing are insufficient, Viratech will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to the Company. If adequate working capital is not available, Viratech may be required to curtail its operations.

NOTE 4 – Impairment of Intangible Assets

The Company's new management has performed a thorough investigation of the assets and liabilities of the Company. As a result of this investigation, they have been unable to determine the appraised, depreciated value of the Company's film library. In addition, the Company determined that the value of its intellectual property had declined. As a result of these findings the Company has recorded a total loss on impairment as of December 31, 2012 of \$723,932.

NOTE 5 – Income Taxes

Effective January 1, 2007, we adopted the provisions of ASC 740-10 (formerly known as FIN No. 48, Accounting for Uncertainty in Income Taxes). ASC 740-10 clarifies the accounting for uncertainty in income taxes recognized in a company's financial statements. ASC 740-10 requires a company to determine whether it is more likely than not that a tax position will be sustained upon examination based upon the technical merits of the position. If the more-likely-than-not threshold is met, a company must measure the tax position to determine the amount to recognize in the financial statements. The application of income tax law is inherently complex. Laws and regulation in this area are voluminous and are often ambiguous. As such, we are required to make many subjective assumptions and judgments regarding the income tax exposures. Interpretations and guidance surrounding income tax laws and regulations change over time. As such, changes in the subjective assumptions and judgments can materially affect amounts recognized in the balance sheets and statements of income.

At the adoption date of January 1, 2007, we had no unrecognized tax benefit, which would affect the effective tax rate if recognized. There has been no significant change in the unrecognized tax benefit during the three months ended March 31, 2014.

We classify interest and penalties arising from the underpayment of income taxes in the statement of income under general and administrative expenses. As of March 31, 2014, we had no accrued interest or penalties related to uncertain tax positions. The tax years 2013, 2012 and 2011 federal return remains open to examination.

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

The provision (benefit) for income taxes for the three months ended March 31, 2014 and the year ended December 31, 2013 consists of the following:

	2014	2013
Federal:		
Current	\$ -	\$ -
Deferred	-	-
State:		
Current	-	-
Deferred	-	-
	<u>\$ -</u>	<u>\$ -</u>

Net deferred tax assets consist of the following components as of March 31, 2014 and December 31, 2013:

	2014	2013
Deferred tax assets:		
Operating Loss	\$760,850	\$757,969
Deferred tax liabilities:	-	-
Valuation allowance	(760,850)	(757,969)
Net deferred tax asset	\$ -	\$ -

The income tax provision differs from the amount of income tax determined by applying the U.S. federal and state income tax rate of 34% to pretax income from continuing operations for the three months ended March 31, 2014 and the year ended December 31, 2013.

NOTE 6 – Common Stock Transactions

During the year ended December 31, 2013, the Company issued 3,244,200 shares of common stock for total cash proceeds of \$117,500. Additionally, \$2,000 due to a shareholder was treated as additional paid-in capital.

During the year ended December 31, 2013, the Company issued 310,000 shares of common stock to certain consultants for services. Shares were valued at \$.025 to \$0.10, the closing price on the date of grant, for total expense of \$21,400.

During the year ended December 31, 2013, the Company issued 1,959,000 shares of common stock to its shareholders per the terms of a lock up agreement in which the shareholders agreed not to transfer their ownership shares for a specified time period. All shares were valued at \$0.10, as determined by management.

During the year ended December 31, 2013, the Company issued 21,500,000 shares of common stock for its acquisition of Cancer.im. Shares were valued at \$0.29, the price on the day the merger was authorized.

During the year ended December 31, 2012, the Company issued 8,449,200 for total cash proceeds of \$161,959, \$2,500 of which was collected in January 2013.

NOTE 7 – Preferred Stock

Preferred Stock

The Company is authorized to issue 20,000,000 shares of preferred stock as described below:

	Total Series Authorized	Stated Value	Voting	Annual Dividends per Share	Convertible
Series A	2,000,000	\$.0001	Yes	As per common stock	Yes
Series B	7,000,000	\$.0001	Yes	As per common stock	Yes

NOTE 8 – Acquisition and Goodwill

On January 15, 2013, the Company finalized the acquisition merger of Cancer.im, Inc. in exchange for 21,500,000 shares of Viratech restricted common stock. Cancer.im, Inc. owns and operates <http://cancer.im>, the world's first experienced-based social network resource site for cancer patients, survivors, advocates, and volunteers. Because the Company has not yet obtained an independent third party fair valuation of the Cancer.im website, the sole asset acquired, the full value of the issued stock of \$6,235,000 has been recorded as goodwill.

NOTE 9 – Related Party Transactions

On December 18, 2012, the Company issued 50,000 shares of common stock to its newly appointed VP of Business Development. The shares were valued at \$0.33, the closing market price of the stock on the day of grant, for a total expense of \$16,500.

NOTE 10 – Subsequent Events

In accordance with ASC 855-10, the Company has analyzed its operations subsequent to December 31, 2013 through the date these financial statements were issued and has determined that it does not have any material subsequent events to disclose in these financial statement other than the events described above.