

# Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

## VITA MOBILE SYSTEMS, INC.

A Florida Corporation

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Irvine, CA 92614

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7374

### **Annual Report** **For the Period Ending: December 31, 2020** (the "Reporting Period")

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

1,036,767,151

As of September 30, 2020 the number of shares outstanding of our Common Stock was:

1,036,767,151

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

1,012,810,281

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes:  No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes:  No:

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the OTC Markets Group Inc.

Yes:  No:

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

The name of the Corporation is Vita Mobile Systems, Inc. as of January 31, 2018.

Prior to changing the name to Vita Mobile Systems, Inc., the Company's name was Gold Mining USA, Inc. until January 2018; Standard Oil Company USA, Inc. until May 2012, International Energy, Ltd until May 2010, BDW Holdings, Ltd. until March 2006, Pacific Coast Apparel Co. until July 2005.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

VITA Mobile Systems, Inc. (the "Company"), formerly Gold Mining USA, Inc. was incorporated on April 28, 1995 under the laws of the state of California. In June of 2007 the Company filed Certificate of Domestication and Articles of Incorporation with the State of Florida and became governed by the laws of the state of Florida. The Company's current status in the State of Florida is active.

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

No trading suspensions

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

None

The address(es) of the issuer's principal executive office:

2640 Main St, Irvine, CA 92614

The address(es) of the issuer's principal place of business:

*Check box if principal executive office and principal place of business are the same address:*

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes:  No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

N/A

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surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

## 2) Security Information

Trading symbol:	<u>VMSI</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>92846K100</u>
Par or stated value:	<u>0.0001</u>
Total shares authorized:	<u>3,000,000,000</u> as of date: <u>12/31/2020</u>
Total shares outstanding:	<u>1,036,767,151</u> as of date: <u>12/31/2020</u>
Number of shares in the Public Float <sup>2</sup> :	<u>274,124,811</u> as of date: <u>12/31/2020</u>
Total number of shareholders of record:	<u>495</u> as of date: <u>12/31/2020</u>

### *Additional class of securities:*

Trading symbol:	<u>VMSI</u>
Exact title and class of securities outstanding:	<u>Preferred Stock</u>
CUSIP:	<u>92846K100</u>
Par or stated value:	<u>0.0001</u>
Total shares authorized:	<u>200,000,000</u> as of date: <u>12/31/2020</u>
Total shares outstanding:	<u>100,100,000</u> as of date: <u>12/31/2020</u>

### Transfer Agent

Name: Empire Stock Transfer

Phone: (702) 818-5898

Email: info@empirestock.com

Address: 1859 Whitney Mesa Dr. Henderson, NV 89014

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes:  No:

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<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

### 3) Issuance History

#### A. Changes to the Number of Outstanding Shares

Shares Outstanding as of Second Most Recent Fiscal Year End: December 31, 2018									
	Opening Balance: Common: 998,059,760 Preferred: 100,100,000								
Date of Transaction	Transaction type	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to	Reason for share issuance	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
3/20/2019	New Issuance	5,000,000	Common Stock	\$ 0.0191	Yes	Gulzat Kurmankozhoeva	Consulting	Restricted	Section 3(b)(1) of the Securities Act of 1933, as amended, and rules and regulations promulgated thereunder
3/20/2019	New Issuance	2,500,000	Common Stock	\$ 0.0191	Yes	Joseph McElroy	Consulting	Restricted	Section 3(b)(1) of the Securities Act of 1933, as amended, and rules and regulations promulgated thereunder
3/20/2019	New Issuance	1,000,000	Common Stock	\$ 0.0191	No	Martin R. Wade, III	Cash	Restricted	Section 4(a)(2) of the Securities Act of 1933as amended, and rules and regulations promulgated thereunder
5/20/2019	New Issuance	500,000	Common Stock	\$ 0.0144	Yes	Tangiers Global, LLC. Control Person - Michael Sobek	Debt Financing Cost	Restricted	Section 4(a)(2) of the Securities Act of 1933as amended, and rules and regulations promulgated thereunder
11/01/19	New Issuance	2,442,002	Common Stock	\$0.0154	Yes	Tangiers Global, LLC. Control Person - Michael Sobek	Debt Conversion	Restricted	Section 3(a)(9) of the Securities Act of 1933, as amended, and rules and regulations promulgated thereunder
12/04/19	New Issuance	3,308,519	Common Stock	\$0.0180	Yes	Tangiers Global, LLC. Control Person - Michael Sobek	Debt Conversion	Restricted	Section 3(a)(9) of the Securities Act of 1933, as amended, and rules and regulations promulgated thereunder

1/2/2020	New Issuance	4,186,290	Common Stock	\$0.00477	Yes	Tangiers Global, LLC. Control Person - Michael Sobek	Settlement	Restricted	Section 3(a)(9) of the Securities Act of 1933, as amended, and rules and regulations promulgated thereunder
5/13/2020	New Issuance	19,770,580	Common Stock	\$0.001454	Yes	Tangiers Global, LLC. Control Person - Michael Sobek	Settlement	Restricted	Section 3(a)(9) of the Securities Act of 1933, as amended, and rules and regulations promulgated thereunder
Shares Outstanding on Date of This Report 12/31/2020	Ending Balance: Common: 1,036,767,151 Preferred: 100,100,000								

## B. Debt Securities, Including Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
5/30/2017	\$ 376	\$ 36,500	\$ 0	Demand	\$0.007	North Coast Ventures, Inc. Control Person- Robert Rositano	Loan
1/31/2018	\$ 24,300	\$ 22,500.00	\$ 1,800	1/30/2019	\$ 0.03	North Coast Ventures, Inc. Control Person- Robert Rositano	Loan
2/28/2018	\$ 10,574	\$ 10,574	\$ 0	Demand	\$ 0.03	Nolan Quan	Loan
3/1/2018	\$ 83,700	\$ 77,500.00	\$ 6,200	2/28/2019	\$ 0.15	North Coast Ventures, Inc. Control Person- Robert Rositano	Loan
6/7/2018	\$ 18,900	\$ 17,500.00	\$ 1,400	6/6/2019	\$ 0.05	North Coast Ventures, Inc. Control Person- Robert Rositano	Loan
7/5/2018	\$ 16,200	\$ 15,000.00	\$ 1,200	7/4/2019	\$ 0.035	North Coast Ventures, Inc. Control Person- Robert Rositano	Loan
10/19/2018	\$ 3,780	\$ 3,500.00	\$ 1,400	10/18/2019	\$ 0.02	North Coast Ventures, Inc. Control Person- Robert Rositano	Loan
10/22/2018	\$ 86,625	\$ 78,750.00	\$ 7,875	8/22/2019	\$ 0.01	Tangiers Global, LLC. Control Person - Michael Sobek	Loan
10/22/2018	\$ 55,000	\$ 50,000.00	\$ 5,000	7/22/2019	\$ 0.01	Tangiers Global, LLC. Control Person - Michael Sobek	Loan
5/20/2019	\$ 46,200	\$ 42,000.00	\$ 4,200	12/20/2019	\$ 0.01	Tangiers Global, LLC. Control Person - Michael Sobek	Loan

9/11/2020	\$ 45,246	\$ 45,000.00	\$ 246	07/10/2021	\$ 0.01	Tangiers Global, LLC. Control Person - Michael Sobeck	Loan
a/o 12/31/2020	\$ 11,571	\$ 11,571	\$ -	Payable on Demand	Non-Convertible	Virtunet, Inc. Control Person - Mireille Rostamian	Loan
10/23/2017	\$ 96,000.00	\$ 96,000.00	\$ -	Payable on Demand	Non-Convertible	Nolan Quan	Loan

#### 4) Financial Statements

A. The following financial statements were prepared in accordance with:

- U.S. GAAP  
 IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>4</sup>:

Name: **Martin R. Wade, III**  
Title: **CFO**  
Relationship to Issuer: **Company CFO**

## C. Consolidated Balance sheet

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
<b>ASSETS</b>		
Current Assets		
Bank Account	23,229	25,417
Prepaid Expenses	940	1,410
<b>Total Current Assets</b>	<b>24,169</b>	<b>26,827</b>
Other Assets		
Development	15,500	15,500
Goodwill	0	0
<b>Total Other Assets</b>	<b>15,500</b>	<b>15,500</b>
<b>TOTAL ASSETS</b>	<b>39,669</b>	<b>42,327</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable	210,465	141,260
<b>Total Accounts Payable</b>	<b>210,465</b>	<b>141,260</b>
Other Current Liabilities		
Accrued Interest	40,863	40,863
Convertible Notes-Current Portion	318,000	306,750
Convertible Notes-Debt Issuance Cost	0	0
Convertible Notes-Discount	5,000	0
<b>Total Other Current Liabilities</b>	<b>363,863</b>	<b>347,613</b>
<b>Total Current Liabilities</b>	<b>363,863</b>	<b>347,613</b>
Long-Term Liabilities		
Convertible Notes	10,950	10,950
Due to parties	1,000	1,000
Loans Payable	11,585	9,655
Promissory Notes	96,000	96,000
<b>Total Long-Term Liabilities</b>	<b>119,535</b>	<b>117,605</b>
<b>Total Liabilities</b>	<b>693,864</b>	<b>606,478</b>
Equity		
Additional Paid-in Capital	7,616,480	7,589,707
Common Stock	119,477	117,500
Preferred Stock	10,010	10,010
Treasury		
Treasury Stock - At Cost	(15,800)	(15,800)
Treasury Stock - At Discount	1,923	1,923
Treasury Stock - Paid in Capital	(804,500)	(804,500)
<b>Total Treasury</b>	<b>(818,377)</b>	<b>(818,377)</b>
Retained Earnings	(7,581,785)	(7,462,991)
<b>Total Equity</b>	<b>(654,195)</b>	<b>(564,151)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>39,669</b>	<b>42,327</b>

## D. Consolidated Statement of Income

	January - December, 2020	January - December, 2019
Income	-	-
<b>Total Income</b>	-	-
<b>Gross Profit</b>	-	-
<b>Expenses</b>		
<b>Accretion</b>	-	90,144
<b>Bank Charges &amp; Fees</b>	140	375
<b>Consulting</b>	50,000	46,000
<b>Filing Fees</b>	189	170
<b>Finance Charges</b>	-	-
<b>Finance Cost</b>	5,000	14,156
<b>Interest Expense</b>	-	19,722
<b>Legal &amp; Professional Services</b>	10,000	26,500
<b>Management Fees</b>	40,000	51,000
<b>Marketing Expense</b>	970	1,220
<b>Meals &amp; Entertainment</b>	-	-
<b>Office Supplies &amp; Software</b>	1,994	1,568
<b>Other Business Expenses</b>	-	397
<b>Other Taxes Expense</b>	800	1,050
<b>Postage and Delivery Expense</b>	-	70
<b>Reporting Expense</b>	7,000	6,000
<b>Research &amp; Development</b>	-	-
<b>Transfer Agent Expense</b>	2,700	2,790
<b>Total Expenses</b>	<b>118,793</b>	<b>261,162</b>
<b>Net Operating Income</b>	<b>(118,793)</b>	<b>(261,162)</b>
<b>Other Income</b>		
<b>Gain/Loss - Debt Settlement</b>	-	-
<b>Total Other Income</b>	-	-
<b>Net Other Income</b>	-	-
<b>Net Income</b>	<b>(118,793)</b>	<b>(261,162)</b>



## E. Consolidated Statement of Cash Flows

	January - December, 2020	January - December, 2019
<b>OPERATING ACTIVITIES</b>		
Net Income	(118,793)	(261,193)
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Prepaid Expenses	470	(1,410)
Accounts Payable	69,205	76,260
Accrued Interest	0	19,722
Loans Payable	1,930	3,147
Convertible Notes-Current Portion	11,250	(8,000)
Convertible Notes-Current Portion:Convertible Notes-Debt Issuance Cost	0	4,406
Convertible Notes-Current Portion:Convertible Notes-Discount	5,000	48,144
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>87,855</u>	<u>142,268</u>
Net cash provided by operating activities	<u>(30,938)</u>	<u>(118,925)</u>
<b>INVESTING ACTIVITIES</b>		
Development	0	(15,500)
Intercompany Account	0	0
Net cash provided by investing activities	<u>0</u>	<u>(15,500)</u>
<b>FINANCING ACTIVITIES</b>		
Additional Paid-in Capital	26,773	125,356
Common Stock	1,977	1,894
Net cash provided by financing activities	<u>28,750</u>	<u>127,250</u>
Net cash increase for period	<u>(2,188)</u>	<u>(7,175)</u>
Cash at beginning of period	<u>25,417</u>	<u>32,592</u>
Cash at end of period	<u>23,229</u>	<u>25,417</u>

## F. Statement of Changes in Shareholders' Equity

	January - December, 2020					
	Common Stock, \$0.0001 Par	Preferred Stock	Additional Paid- in Capital	Retained Earnings	Treasury Stock	Total Stockholder's Equity
Balance on January 1, 2020	117,500	10,010	7,589,707	(7,462,991)	(818,377)	\$ (564,151)
Issued Shares for Debt Conversion						
Purchase of Treasury Stock						
Net Income				(118,793)		
Cash Dividends						
Stock Dividends						
Balance on December 31, 2020	119,477	10,010	7,616,480	(7,581,785)	(818,377)	\$ (654,195)

## G. NOTES TO FINANCIAL STATEMENT

### (Unaudited)

#### A. Nature of Operations and Continuance of Business

VITA Mobile Systems, Inc. (the “Company”), formerly Gold Mining USA, Inc. was incorporated on April 28, 1995 under the laws of the state of California. In June of 2007 the Company filed Certificate of Domestication and Articles of Incorporation with the State of Florida and became governed by the laws of the state of Florida. The Company previously pursued various business opportunities. Effective March 9, 2012 the Company changed its operations to acquisition, exploration and packaging of mineral properties. By a Share Exchange Agreement (“Exchange Agreement”) dated June 30, 2017, the Company agreed to acquire all of the issued and outstanding membership units of MR Processing LLP d/b/a VITA Mobile Systems (“VITA”), in exchange for 800,000,000 shares of the Company’s common stock. VITA was incorporated in 2010 and is a privately held California limited liability company. The acquisition is a capital transaction in substance and therefore has been accounted for as a recapitalization. Pursuant to the Exchange Agreement, on June 30, 2016 the Company changed its name to VITA Mobile Systems, Inc. Because VITA is deemed to be the acquirer for accounting purposes, the consolidated financial statements are presented as a continuation of VITA and include the results of operations of VITA since incorporation in 2010, and the results of operations of the Company since the date of acquisition on June 30, 2017.

As a result of the Exchange Agreement, the Company divested its assets and liabilities related to the mining operations, and its resources are now dedicated to its sole line of operations, Vita Mobile Systems business. Going forward, the Company is operating as a data company focusing on digital imaging in mobile technology, collection of big data and development of artificial intelligence (AI) and advertising technologies (ad tech). Advertising Technology or “ad tech”, refers to different types of analytics and digital tools used in the context of targeted advertising. Vita Mobile Systems has developed artificial intelligence algorithms and tools which gather, categorize, analyze and augment digital content. Over the years, Vita Mobile Systems' strong foundation of successful entrepreneurs has used these proprietary marketing, social media, and data collection tools to generate significant amounts of internet traffic for advertising networks. Vita Mobile Systems aims to create a monumental library of crowdsourced content, a massive catalogue of predictive big data, and platform for ultra-targeted advertising. VMSI's AI tools are designed to analyze digital and social media content to interpret behavior, anticipate need and predict patterns, making it a robust, versatile service that can be leveraged by any industry to analyze trending data and analytical information. On January 31, 2018, the Company name and trading symbol were changed to Vita Mobile Systems, Inc. (OTC Pink: VMSI) and remains Vita Mobile Systems, Inc. (OTC Pink: VMSI) as of December 31, 2020.

#### B. Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. As of December 31, 2020 the Company does not have revenues sufficient to execute its business plan. The Company intends to fund operations through equity financing arrangements. There is no assurance that this will be successful.

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

### C. Summary of Significant Accounting Policies

#### a) Basis of Presentation

These consolidated financial statements and related notes for the period ended December 31, 2020 are presented in accordance with accounting principles generally accepted in the United States, and are expressed in U.S. dollars. The Company's fiscal year end is December 31. The financial statements include the accounts of the Company and its subsidiary MR Processing LLC. All significant intercompany transactions and accounts have been eliminated in consolidation.

#### b) Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to useful life and recoverability of long-lived assets, and deferred income tax asset valuations. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

#### c) Cash and Cash Equivalents

Cash includes cash on hand and cash held with banks. The Company considers all highly liquid instruments with maturity of three months or less at the time of issuance to be cash equivalents.

#### d) Value of Financial Instruments

The Company measures and discloses the estimated fair value of financial assets and liabilities using the fair value hierarchy in accordance with ASC 820, "Fair Value Measurements and Disclosures". The fair value hierarchy has three levels, which are based on reliable available inputs of observable data. The hierarchy requires the use of observable market data when available.

The three-level hierarchy is defined as follows:

Level 1 – quoted prices for identical instruments in active markets.

Level 2 – quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model derived valuations in which significant inputs and significant value drivers are observable in active markets.

Level 3 – fair value measurements derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

Financial instruments consist principally of cash and cash equivalents, accounts receivable, accounts payable, loans payable, due to related party, promissory notes and convertible notes. There were no transfers into or out of “Level 3” during the period ended December 31, 2020. The recorded values of all financial instruments approximate their current fair values because of their nature and respective relatively short maturity dates or durations.

Fair value estimates are made at a specific point in time, based on relevant market information and information about the financial statement. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

e) Earnings (Loss) Per Share

The Company computes earnings (loss) per share (“EPS”) in accordance with ASC 260, “Earnings per Share”. ASC 260 requires presentation of both basic and diluted earnings per share on the face of the statement of operations. EPS is calculated using the weighted-average number of common shares outstanding during the period. Diluted EPS if applicable is calculated by dividing net income available to common stockholders for the period by the diluted weighted-average number of common shares outstanding during the period. Diluted EPS would reflect the potential dilution from common shares issuable through stock options, performance-based restricted stock units that have satisfied their performance factor and restricted stock units using the treasury stock method.

f) Income Taxes

Potential benefits of income tax losses are not recognized in the accounts until realization is more likely than not. The Company has adopted ASC 740, Income Taxes as of its inception. Pursuant to ASC 740 the Company is required to compute tax asset benefits for net operating losses carried forward. The potential benefits of net operating losses have not been recognized in these consolidated financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years. As of December 31, 2020 the Company had no accrued interest or penalties related to uncertain tax positions.

g) Recent Accounting Pronouncements

In May 2014, the FASB issued ASU No. 2014-09, “Revenue from Contracts with Customers” (“Topic 606”). The new standard provides a five-step approach to be applied to all contracts with customers and also requires expanded disclosures about revenue recognition. The ASU is effective for annual reporting periods beginning after December 15, 2017, including interim periods and is to be retrospectively applied. The adoption of this standard is not expected to have a significant impact on the Company’s results of operations, financial condition, and cash flows. The adoption of this standard is expected to result in additional financial statement disclosures. On January 1, 2018, the Company adopted the new accounting standard Topic 606, Revenue from Contracts with Customers. The adoption of this standard did not have a material impact on our financial statements.

In February 2016, Topic 842, “Leases” was issued to replace the leases requirements in Topic 840, Leases. The main difference between previous GAAP and Topic 842 is the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under previous GAAP. A lessee should recognize in the balance sheet a liability to make lease payments (the lease liability) and a

right-of-use asset representing its right to use the underlying asset for the lease term. For leases with a term of 12 months or less, a lessee is permitted to make an accounting policy election by class of underlying asset not to recognize lease assets and lease liabilities. If a lessee makes this election, it should recognize lease expense for such leases generally on a straight-line basis over the lease term. The accounting applied by a lessor is largely unchanged from that applied under previous GAAP. Topic 842 will be effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual periods and is to be retrospectively applied. Earlier application is permitted. The adoption of this standard is not expected to have a significant impact on the Company's results of operations, financial condition, cash flows, and financial statement disclosures.

In June 2018, the FASB issued ASU 2018-07, Compensation - Stock Compensation (Topic 718): Improvements to Nonemployees Share-Based Payment Accounting ("ASU 2018-07"). ASU 2018-07 expands the scope of Topic 718 (which currently only includes share-based payments to employees) to include share-based payments issued to nonemployees for goods or services. With the adoption of ASU 2018-07, the accounting for share-based payments for nonemployees and employees will be substantially the same. ASU 2018-07 is effective for public companies for annual and interim periods beginning after December 15, 2018, with early adoption permitted. ASU 2018-07 is not expected to have a material impact on the Company's financial statements.

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations for the period ended December 31, 2020.

## 5) Issuer's Business, Products and Services

- A. Vita Mobile Systems, Inc. (OTC PINK: VMSI) is a data company focusing on digital imaging in mobile technology, collection of big data and development of artificial intelligence (AI) and advertising technologies (ad tech). Advertising Technology or "ad tech", refers to different types of analytics and digital tools used in the context of targeted advertising.
- B. VMSI acquired MR Processing, LLC on June 30, 2017. MR Processing, LLC specializes in internet marketing technologies.
  - MR Processing, LLC
  - CEO, Sean Guerrero
  - 2640 Main St
  - Irvine, CA 92614
- C. Vita Mobile Systems has developed artificial intelligence algorithms and tools which gather, categorize, analyze and augment digital content.

## 6) Issuer's Facilities

The Company does not own any facilities

## 7) Company Insiders (Officers, Directors, and Control Persons)

The following table sets forth certain information regarding the beneficial ownership of the Company Common Stock and other classes of stock as of December 31, 2020 by (a) each stockholder who is known to us to own beneficially 5% or more of the Company outstanding Common Stock and any other classes of stock; (b) all directors; (c) the Company executive officers, and (d) all executive officers and directors as a group. Except as otherwise indicated, all persons listed below have (i) sole voting power and investment power with respect to their shares of class of stock, except to the extent that authority is shared by spouses under applicable law, and (ii) record and beneficial ownership with respect to their shares of class of stock.

For purposes of this table, a person or group of persons is deemed to have “beneficial ownership” of any shares of class of stock that such person has the right to acquire within sixty (60) days of December 31, 2020. Unless otherwise identified, the address of the Company directors and officers is c/o VITA, 2640 Main Street, Irvine, CA 92614.

(1) Percentages based on the 1,036,767,151 Common Stock outstanding

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Martin R. Wade, III</u>	<u>Chairman, CFO, Director</u>	<u>Irvine, CA</u>	<u>66,550,000</u>	<u>Common Stock</u>	<u>6.42%</u>	_____
<u>Colin Walker</u>	<u>Director, Corporate Secretary</u>	<u>Irvine, CA</u>	<u>45,550,000</u>	<u>Common Stock</u>	<u>4.39%</u>	_____
<u>Sean Guerrero</u>	<u>CEO, Director</u>	<u>Irvine, CA</u>	<u>40,000,000</u>	<u>Common Stock</u>	<u>3.86%</u>	_____
<u>Son Pham</u>	<u>Director</u>	<u>Irvine, CA</u>	<u>10,000,000</u>	<u>Common Stock</u>	<u>0.96%</u>	_____
<u>Kyle Kohler</u>	<u>CTO</u>	<u>Irvine, CA</u>	<u>50,000,000</u>	<u>Common Stock</u>	<u>4.82%</u>	_____

(1) Percentages based on the 100,100,000 Series A Preferred Stock outstanding

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Martin R. Wade, III</u>	<u>Chairman, CFO</u>	<u>Irvine, CA</u>	<u>5,000,000</u>	<u>Preferred Stock</u>	<u>5%</u>	_____

<u>Sean Guerrero</u>	<u>CEO, Director</u>	<u>Irvine, CA</u>	<u>22,500,000</u>	<u>Preferred Stock</u>	<u>22.47%</u>	_____
<u>Colin Walker</u>	<u>Director, Corporate Secretary</u>	<u>Irvine, CA</u>	<u>5,000,000</u>	<u>Preferred Stock</u>	<u>5%</u>	_____
<u>Joseph McElroy</u>	<u>Preferred Stock Holder</u>	<u>Irvine, CA</u>	<u>30,000,000</u>	<u>Preferred Stock</u>	<u>29.97%</u>	_____
<u>Steven Guerrero</u>	<u>Preferred Stock Holder</u>	<u>Irvine, CA</u>	<u>7,500,000</u>	<u>Preferred Stock</u>	<u>7.49%</u>	_____
<u>Herbert Quan</u>	<u>Preferred Stock Holder</u>	<u>Irvine, CA</u>	<u>30,000,000</u>	<u>Preferred Stock</u>	<u>29.97%</u>	_____
<u>Byedler Family Trust</u>	<u>Preferred Stock Holder</u>	<u>Irvine, CA</u>	<u>100,000</u>	<u>Preferred Stock</u>	<u>0.1%</u>	<u>Control Person – Lynette Mueller</u>

## 8) Legal/Disciplinary History

- A. None of the Company Executive Officers or Directors have 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);
  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;
  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
  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.
- B. None of the Company Executive Officers or Directors are in any material pending legal proceedings.

## 9) Third Party Providers

### Securities Counsel

**Alverson Taylor & Sanders**  
6605 Grand Montecito Parkway  
Suite 200  
Las Vegas, NV 89149

## 10) Issuer Certification



*Principal Executive Officer:*

I, Sean Guerrero certify that:

1. I have reviewed this annual report for the twelve months ended December 31, 2020 of Vita Mobile Systems, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 6, 2021

/s/ Sean Guerrero, Chief Executive Officer

*Principal Financial Officer:*

I, Martin R. Wade, III certify that:

1. I have reviewed this annual report for the twelve months ended December 31, 2020 of Vita Mobile Systems, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 6, 2021

/s/ Martin R. Wade, III, Chief Financial Officer