

iTeknik Holding Corporation
(a Wyoming Corporation)

Parent Company of
Send Global Corp.

Consolidated Financial Statements
For the 3 Months and 9 Months Ended
March 31, 2013

Schanel & Associates, PA
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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

iTeknik Holding Corporation
8615 Richardson Road
Walled Lake, MI 48390

We have compiled the accompanying balance sheets of iTeknik Holding Corporation (a corporation) as of March 31, 2013 and 2012, and the related statements of income, cash flow and stockholders' equity for the nine months then ended and the 3 months ending March 31, 2013. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

A handwritten signature in cursive script that reads "Schanel & Associates, PA". The signature is written in dark ink and is positioned above the date.

May 14, 2013

iTeknik Holding Corporation
Balance Sheets
As of March 31, 2013 and 2012

ASSETS

	<u>March 31, 2013</u>	<u>March 31, 2012</u>
CURRENT ASSETS		
Send Global Checking	\$ 129,520	\$ 136,729
iTeknik Checking	85,671	136
Accounts Receivable	8,955	10,669
Prepaid Expenses	<u>16,556</u>	<u>16,044</u>
Total Current Assets	<u>240,702</u>	<u>163,578</u>
PROPERTY AND EQUIPMENT		
Computer Hardware	23,534	19,462
Computer Software	50,299	50,299
Furniture & Equipment	385,163	385,163
Software Development	191,402	151,039
Accumulated Depreciation	<u>(564,370)</u>	<u>(493,318)</u>
Net Property and Equipment	<u>86,028</u>	<u>112,645</u>
OTHER ASSETS		
Security Deposits	4,290	4,290
Other Asset	4,000	4,000
Loan to Officer	<u>31,000</u>	<u>0</u>
Total Other Assets	<u>39,290</u>	<u>8,290</u>
TOTAL ASSETS	<u>\$ 366,020</u>	<u>\$ 284,513</u>

iTeknik Holding Corporation
Balance Sheets
As of March 31, 2013 and 2012

LIABILITIES AND STOCKHOLDERS' EQUITY

	<u>March 31, 2013</u>	<u>March 31, 2012</u>
CURRENT LIABILITIES		
Accounts Payable	227,225	207,387
Customer Deposits	2,956	4,547
Deferred Revenue	224,837	290,411
Credit Card Payable	0	762
Accrued Wages	24,544	22,499
Accrued Payroll Taxes	1,018	1,866
State Taxes Payable	730	2,500
Deposit on Sale	210,000	0
Short Term Note #1 - Officer	0	40,910
Short Term Note #4 - Officer	0	4,785
Short Term Note #6 - Officer	0	5,450
Current Portion - Note Payable #3 - Officer	0	41,483
Total Current Liabilities	691,310	622,600
LONG-TERM LIABILITIES		
Note Payable - Shareholder	25,500	25,500
Note Payable #1 - Officer	41,135	0
Note Payable #3 - Officer	120,382	110,233
Total Long-Term Liabilities	187,017	135,733
Total Liabilities	878,327	758,333
STOCKHOLDER S' EQUITY		
Common Stock	27,762	47,762
Preferred Stock - Class A	1,235	3,442
Preferred Stock - Class C (no par value)	0	0
Additional Paid in Capital	510,404	488,197
Retained Earnings	(1,051,708)	(1,013,221)
Total Stockholders' Equity	(512,307)	(473,820)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 366,020	\$ 284,513

See Accountants' Compilation Report

iTeknik Holding Corporation
Statement of Income
For the 3 Months and 9 Months Ended March 31, 2013

	3 Months Ended March 31, 2013	9 Months Ended March 31, 2013
Sales		
Sales	\$ <u>2,897,117</u>	\$ <u>8,733,842</u>
Total Sales	<u>2,897,117</u>	<u>8,733,842</u>
Cost of Goods Sold		
Phone Line Usage Fees	391,006	1,153,261
Wireless PINs	<u>2,237,497</u>	<u>6,669,649</u>
Total Cost of Goods Sold	<u>2,628,503</u>	<u>7,822,910</u>
Gross Profit	<u>268,614</u>	<u>910,932</u>
Operating Expenses		
Advertising & Promotions	3,091	10,566
Bank Service Charges	15,870	50,486
Commissions	16,900	56,828
Computer Expenses	0	898
Customer Service Fees	3,346	10,009
Depreciation Expense	18,653	54,484
Dues & Subscriptions	59	176
Equipment Lease	218	407
Group Life Insurance	590	1,737
Health/Dental Insurance	19,765	55,006
Interest Expense	2,720	9,013
Legal & Professional Fees	5,453	33,818
Licenses & Fees	0	237
Meals & Entertainment	76	153
Medical Reimbursement	0	105
Office Supplies & Expenses	3,116	10,799
Payroll Taxes	16,233	40,920
Postage	136	2,850
Rent	10,800	35,475
Repairs & Maintenance	5,445	19,044
Taxes	2,812	10,359
Telephone	3,796	11,392
Travel	210	210
Wages	177,031	548,361
Website Expenses	717	2,677
Workman's Comp Insurance	325	1,120
Vendor Refunds	<u>(905)</u>	<u>(9,301)</u>
Total Operating Expenses	<u>306,457</u>	<u>957,829</u>
Operating Income (Loss)	<u>(37,843)</u>	<u>(46,897)</u>

See Accountants' Compilation Report

iTeknik Holding Corporation
Statement of Income
For the 3 Months and 9 Months Ended March 31, 2013

	3 Months Ended March 31, 2013	9 Months Ended March 31, 2013
Other Income (Expenses)		
Interest Income	0	24
Provision for Taxes - State	<u>0</u>	<u>(730)</u>
Total Other Income (Loss)	<u>0</u>	<u>(706)</u>
Net Income (Loss)	<u>\$ (37,843)</u>	<u>\$ (47,603)</u>
Basic Earnings Per Share	(0.0001)	(0.0002)
Diluted Earnings Per Share	(0.0001)	(0.0001)
Weighted average shares outstanding		
Basic	277,614,987	299,512,797
Diluted	401,114,987	447,398,633

iTeknik Holding Corporation
Statement of Income
Comparison to Prior Year
For the 9 Months Ended March 31, 2013

	9 Months Ended March 31, 2013	9 Months Ended March 31, 2012
Sales		
Sales	\$ <u>8,733,842</u>	\$ <u>9,333,109</u>
Total Sales	<u>8,733,842</u>	<u>9,333,109</u>
Cost of Goods Sold		
Phone Line Usage Fees	1,153,261	1,464,349
Wireless PINs	<u>6,669,649</u>	<u>6,686,333</u>
Total Cost of Goods Sold	<u>7,822,910</u>	<u>8,150,682</u>
Gross Profit	<u>910,932</u>	<u>1,182,427</u>
Operating Expenses		
Advertising & Promotions	10,566	9,237
Bank Service Charges	50,486	52,684
Commissions	56,828	85,406
Computer Expenses	898	405
Customer Service Fees	10,009	13,688
Depreciation Expense	54,484	56,640
Dues & Subscriptions	176	277
Equipment Lease	407	22,161
Group Life Insurance	1,737	1,729
Health/Dental Insurance	55,006	46,585
Interest Expense	9,013	12,171
Investor Relations	0	5,000
Legal & Professional Fees	33,818	26,422
Licenses & Fees	237	1,150
Meals & Entertainment	153	207
Medical Reimbursement	105	1,624
Office Supplies & Expenses	10,799	5,828
Payroll Taxes	40,920	42,614
Postage	2,850	1,168
Rent	35,475	41,625
Repairs & Maintenance	19,044	19,394
Taxes	10,359	39,334
Telephone	11,392	10,760
Travel	210	1,032
Wages	548,361	558,335
Website Expenses	2,677	3,936
Workman's Comp Insurance	1,120	1,044
Vendor Refunds	<u>(9,301)</u>	<u>(16,285)</u>
Total Operating Expenses	<u>957,829</u>	<u>1,044,171</u>
Operating Income (Loss)	<u>(46,897)</u>	<u>138,256</u>

See Accountants' Compilation Report

iTeknik Holding Corporation
Statement of Income
Comparison to Prior Year
For the 9 Months Ended March 31, 2013

	9 Months Ended March 31, 2013	9 Months Ended March 31, 2012
Other Income (Expenses)		
Interest Income	24	0
Miscellaneous Income	0	4,000
Provision for Taxes - State	<u>(730)</u>	<u>0</u>
Total Other Income (Loss)	<u>(706)</u>	<u>4,000</u>
Net Income (Loss)	<u>\$ (47,603)</u>	<u>\$ 142,256</u>
Basic Earnings per Share	(0.0002)	0.0003
Diluted Earnings per Share	(0.0001)	0.0002
Weighted average shares		
Basic	299,512,797	477,614,987
Diluted	447,398,633	821,769,987

iTeknik Holding Corporation
Statements of Cash Flows
For the 3 Months and 9 Months Ended March 31, 2013

	For the 3 Months Ended	For the 9 Months Months Ended
	<u>March 31, 2013</u>	<u>March 31, 2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss)	\$ (37,843)	\$ (47,603)
Adjustments to Reconcile Net Income to Net Cash Provided by (Used in) Operating Activities		
Depreciation	18,653	54,484
Decrease (increase) in Accounts Receivable	528	1,872
Decrease (increase) in Prepaid Expenses	(2,802)	(2,293)
Decrease (increase) in Loan to Officer	0	(31,000)
Increase (decrease) in Accounts Payable	(19,271)	22,663
Increase (decrease) in Customer Deposits	163	(1,059)
Increase (decrease) in Deferred Revenue	(2,708)	(44,485)
Increase (decrease) in Credit Cards Payable	0	(4,973)
Increase (decrease) in Accrued Wages	12,272	16,363
Increase (decrease) in State Tax Payable	0	(1,770)
Increase (decrease) in Accrued Payroll Taxes	509	339
Increase (decrease) in Deposit on Sale	<u>125,000</u>	<u>210,000</u>
 Total Adjustments	 <u>132,344</u>	 <u>220,141</u>
 Net Cash Provided By (Used in) Operating Activities	 94,502	 172,537
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) in Property and Equipment	<u>(8,225)</u>	<u>(32,599)</u>
 Net Cash Provided by (Used in) Investing Activities	 (8,225)	 (32,599)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in (repayment of) Loans from Officer	<u>0</u>	<u>(31,354)</u>
 Net Cash Provided by (Used in) Financing Activities	 <u>0</u>	 <u>(31,354)</u>
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 86,277	 108,584
 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	 <u>128,914</u>	 <u>106,607</u>
 CASH AND CASH EQUIVALENTS AT END OF PERIOD	 <u>\$ 215,191</u>	 <u>\$ 215,191</u>

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iTeknik Holding Corporation
Statement of Stockholders' Equity
For 9 Months Ended March 31, 2013

	<u>Common Stock at Par Value of \$.0001</u>	<u>Number of Common Shares Outstanding</u>	<u>Preferred Stock Class A at Par Value of \$.001</u>	<u>Number of Preferred Class A Shares Outstanding</u>	<u>Number of Preferred Class C Shares Outstanding \$0 Par Value</u>	<u>Additional Paid in Capital</u>	<u>Accumulated Deficit</u>
Balance, June 30, 2012	\$47,762	477,614,987	\$3,442	3,441,550	2	\$488,197	(\$1,004,102)
Canceled Shares <i>See Note 5</i>	(\$20,000)	(200,000,000)	(\$2,207)	(2,206,550)		\$22,207	
Net Income (loss) for the quarter							11,445
Balance, September 30, 2012	\$27,762	277,614,987	\$1,235	1,235,000	2	\$510,404	(\$992,657)
Net Income (loss) for the quarter							(21,209)
Balance, December 31, 2012	\$27,762	277,614,987	\$1,235	1,235,000	2	\$510,404	(\$1,013,866)
Net Income (loss) for the quarter							(37,843)
Balance, March 31, 2013	\$27,762	277,614,987	\$1,235	1,235,000	2	\$510,404	(\$1,051,708)

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2013 (UNAUDITED)

NOTE 1 – ORGANIZATION AND DESCRIPTION

iTeknik Holding Corporation (“The Company”) was organized under the laws of the State of Nevada on January 12, 2007. On December 22, 2010, the Company changed its state of organization to Wyoming by filing the applicable legal documents with both Nevada and Wyoming. The Company has one subsidiary, Send Global Corporation. The Company provides wholesale and retail telecommunications services and products.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements included herein include the consolidated accounts of iTeknik Holding Corporation and its wholly-owned subsidiary Send Global, Inc. prepared in conformity with generally accepted accounting principles. All material inter-company accounts, transactions and profits have been eliminated in consolidation.

Cash and Cash Equivalents - For purposes of the Statement of Cash Flows, the Company considers liquid investments with an original maturity of three months or less to be cash equivalents.

Management’s Use of Estimates - The preparation of consolidated 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, disclosures 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.

Fair Value of Financial Instruments – Management believes that the carrying values of financial instruments, including cash, accounts receivable, accounts payable and accrued liabilities approximate fair value as a result of the short-term maturities of these instruments.

Income Taxes – The Company accounts for income taxes using the assets and liability method prescribed by U.S. GAAP. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to operating loss and tax credit carry forwards and for differences between the carrying amounts of existing assets and liabilities and their respective tax bases. The effect of a change in tax rates is recognized in income in the period of enactment. A valuation allowance is established when management is unable to conclude that it is more likely than not that some portion, or all, of the deferred tax asset will ultimately be realized.

Earnings (Loss) Per Share - The Company reports earnings (loss) per share in accordance with U.S. GAAP. This requires dual presentation of basic and diluted earnings (loss) with a reconciliation of the numerator and denominator of the loss per share computations. Basic earnings per share amounts are based on the weighted average shares of common outstanding. If applicable, diluted earnings per share assume the conversion, exercise or issuance of all common stock instruments such as options, warrants and convertible securities, unless the effect is to reduce a loss or increase earnings per share. Accordingly, this presentation has been adopted for the periods presented. There were no adjustments required to net income for the period presented in the computation of diluted earnings per share. Diluted earnings per share reflect the assumed conversion of the outstanding preferred stock class A..

Fixed Assets – Fixed assets are recorded at cost and include expenditures that substantially increase the productive lives of the existing assets. Maintenance and repair costs are expensed as incurred.

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2013 (UNAUDITED)

Depreciation is provided using the straight-line method. Depreciation of property and equipment is calculated over management prescribed recovery periods, which range from 3 years for computer equipment and software to 10 years for furniture and fixtures. When a fixed asset is disposed of, its cost and related accumulated depreciation are removed from the accounts. The difference between net book value and proceeds from disposition is recorded as a gain or loss.

Advertising Costs - Advertising costs are expensed as incurred. The Company does not incur any direct-response advertising costs.

Revenue Recognition - Deferred Income represents unbilled credits remaining on end user accounts that the Company has collected money for but has not yet paid its carriers.

Long-Lived Assets - The Company reviews and evaluates its long-lived assets for impairment whenever events or changes in circumstances indicate that their net book value may not be recoverable. When such factors and circumstances exist, including those noted above, the Company compares the assets' carrying amounts against the estimated undiscounted cash flows to be generated by those assets over their estimated useful lives. If the carrying amounts are greater than the undiscounted cash flows, the fair values of those assets are estimated by discounting the projected cash flows. Any excess of the carrying amounts over the fair values are recorded as impairments in that fiscal period.

NOTE 3 – LOAN TO OFFICER

On December 17, 2012, iTeknik Holding Corporation had made a loan in the amount of \$31,000 to a corporate officer. The one-year note accrues interest at an annual rate of 2% with interest and principal due at maturity.

NOTE 4 – DEBT

As of March 3, 2013, iTeknik Holding Corporation had the following outstanding debt:

Long-term-

\$25,500 payable to a shareholder. There is no stated interest. This debt is convertible into common stock at par value.

\$41,135 payable to a corporate officer. The note accrues interest at an annual rate of 6% with interest only payments each quarter.

\$120,382 due to a corporate officer. The note accrues interest at an annual rate of 6% with interest only payments each quarter.

NOTE 5 – STOCKHOLDERS' EQUITY

During the quarter ending September 30, 2012, two officers canceled 200,000,000 shares of Common Stock and 2,206,570 shares Preferred Class A. The financial statements reflect this transaction as a reduction to common and preferred stock at par value and an offsetting increase to Additional Paid In Capital of \$22,162.

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2013 (UNAUDITED)

NOTE 6 – INCOME TAXES

As of June 30, 2012, the Company had a consolidated federal net operating loss carryover amounting to approximately \$3,000,000. The net operating loss, if not utilized, will expire in 2030.

For the nine months ended March 31, 2013, the Company reported a loss. Therefore, no federal tax provision has been recognized. Below is a reconciliation of the estimated federal income tax provision at applicable statutory rates to the amount actually reflected in the financial statements:

	9 Months Ending March 31, 2013
Federal at statutory rate	\$ 0
Less benefit from utilization of NOL	0
Tax provision per financials	\$ 0

The components of deferred tax assets/liabilities are as follows:

Deferred tax assets:	
NOL carryforward: June 30, 2012	\$ 1,020,000
Less estimated current year utilization	0
	\$ 1,020,000
Deferred tax liabilities:	
Depreciation	(6,000)
Net deferred tax asset before valuation allowance	1,014,000
Less: Valuation allowance	(1,014,000)
Net deferred tax assets	\$ 0

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Effective as of January 1, 2012, the state of Michigan repealed the Michigan Business Tax (MBT) and replaced it with a Corporate Income Tax (CIT). The CIT tax rate of 6% will apply to the Company's net income for the periods beginning January 1, 2012. The Company's net operating loss cannot be used to offset the Michigan CIT.

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2013 (UNAUDITED)

NOTE 7 – AGREEMENT FOR SALE

On October 25, 2012 the Company entered into an asset purchase agreement (“Agreement”) with Ceelox Inc. (OTC QB:CELO) to sell the assets of the Company’s subsidiary, Send Global Corporation. iTeknik has agreed to sell substantially all of the assets of Send Global in exchange for: (1) \$1,750,000 in cash, less the audit adjustment amount, if any, less the audit costs, (2) twelve million shares of Ceelox common stock and (3) the assumption by Ceelox of certain of Send Global’s liabilities (the “Purchase Price”).

The Purchase Price is to be paid as follows:

- In November 2012, iTeknik received a cash payment of \$85,000, (\$125,000 less the audit costs of \$40,000)
- In January 2013, iTeknik received an additional deposit of \$125,000
- On the closing date, anticipated to be on May 27, 2013, iTeknik will receive a final cash payment equal to \$1,500,000 less the audit adjustment amount, if any, and either (i) an addition payment of \$500,000 or (ii) the issuance of 12,000,000 shares of Ceelox common stock.

iTeknik Holding Corporation
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2013 (UNAUDITED)

CERTIFICATION

We, Fredrick Wicks, Chairman, and Jeffrey Lauzon, President, of iTeknik Holding Corporation hereby certify that the unaudited financial statements and related footnotes hereto present fairly, in all material respects, the financial position of iTeknik Holding Corporation and the results of its operations and cash flows as of and for the three and nine months ended March 31, 2013, in conformity with accounting principles generally accepted in the United States, consistently applied.

May 14, 2013

By: /s/ Fredrick Wicks

/s/ Jeffrey Lauzon

iTeknik Holding Corporation