

Biochar Now, Inc.
f/k/a
Guanwei Recycling Corp.

Quarterly Report

Form Period End

March 31, 2016

CURRENT INFORMATION REGARDING

Biochar Now, Inc.
f/k/a
Guanwei Recycling Corp.
A Nevada corporation

The following information is furnished to assist with "due diligence" compliance. The information is furnished pursuant to Rule 15c2-11 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended: The items and attachments generally follow the format set forth in Rule 15c2-11.

1. **Exact name of Company and its predecessor (If any)**

The exact name of the issuer is Biochar Now, Inc. (herein sometimes called the "Company" or the "Issuer"). The Company's predecessor Guanwei Recycling Corp. The Company intends to seek formal approval of the name change with the Financial Industry Regulatory Authority within the 3rd quarter of 2016.

We were incorporated as MD Holdings Corp. on December 13, 2006, in the State of Nevada for the purpose of providing traditional mortgage brokerage services through its wholly-owned subsidiary, MD Mortgage Corporation, a Maryland corporation. MD Holdings Corp. ceased its operations effective December 31, 2008. On November 5, 2009, we entered into a share exchange transaction in which we became the sole owner of Hongkong Chenxin International Development Limited. On December 16, 2009 we merged with our newly formed and wholly owned subsidiary, Guanwei Recycling Corp. On May 17, 2016, we entered into a Letter of Intent with Biochar Now, LLC, a Colorado limited liability company ("BNL"), whereby we agreed to merge with and acquire all of the outstanding memberships interest of BNL. In accordance with the Letter of Intent, on June 1, 2016, we entered into an Agreement and Plan of Merger with BNL, whereby BNL would merge with our wholly-owned subsidiary, GPRC Acquisition Inc. We anticipate that such reverse triangular merger will close within the 3rd quarter of 2016.

Address of its principal executive offices

A. Company Headquarters

1907 Gail Court
Loveland, CO 80537

Phone: (970) 593-9100
Email: info@biocharnow.com
Website: biocharnow.com

B. Investor Relations Contact

Pacifix Financial Ltd.
2100 Manchester Road Suite 615
Wheaton, IL 60187

Phone: 888.611.7716
Email: at@pacifixfinancial.com
Website: www.pacifixfinancial.com

2. **Security Information**

- A. The Company's Amended Articles of Incorporation authorize it to issue up to Five Hundred Million (500,000,000) shares, of which all shares are common stock, with a par value of one-tenth of one cent (\$0.001) per share.

Trading Symbol:	GPRC
Exact Title & Class of Securities Outstanding:	Common
CUSIP:	4000685202
Par or Stated Value:	\$0.001 per Share
Total Shares Authorized (as of June 14, 2016)	500,000,000
Total Shares Outstanding (as of June 14,2016)	30,407,839

B. Transfer Agent

Corporate Stock Transfer
3200 Cherry Creek Dr. South, Suite 430
Denver, CO 80209

The transfer agent is registered under the Exchange Act.

C. List Any Restrictions on the Transfer of the Securities

None.

D. Describe Any Trading Suspension Orders Issued by the SEC in the Past 12 Months

None.

E. List Any Stock Split, Stock Dividend, Recapitalization, Merger, Acquisition, Spin-Off or Reorganization either Currently Anticipated or that Occurred within the Past 12 Months.

On March 7, 2016 Barton Hollow, LLC, a Nevada limited liability company, and stockholder of the Issuer, filed an Application for Appointment of Custodian pursuant to Section 78.347 of the Act in the District Court for Clark County, Nevada. Barton Hollow was subsequently appointed custodian of the Issuer by Order of the Court on April 26, 2016 (the "Order"). In accordance with the provisions of the Order, Barton Hollow thereafter moved to: (a) reinstate the Issuer with the State of Nevada; (b) provide for the election of interim officers and directors; and (c) call and hold a stockholder meeting.

On May 17, 2016, Barton Hollow, together with the newly-elected director and officer of the Issuer, caused the Issuer to enter into a Letter of Intent to merge with Biochar Now, LLC, a Colorado limited liability company. Pursuant to the Letter of Intent, the parties thereto would endeavor to arrive at, and enter into, a definitive merger agreement providing for the Merger transaction described therein. As an inducement to the members of Biochar Now, LLC. to enter into the Letter of Intent and thereafter transact, the Issuer caused to be issued to its members 20,000,000 shares of its common stock.

Subsequently, on June 1, 2016, the Issuer and Biochar Now, LLC entered into a definitive Agreement and Plan of Merger (the “Merger Agreement”). Concomitant therewith, the stockholders of the Issuer elected Bill Beierwaltes, the President of Biochar Now, LLC, Chief Executive Officer and Director of the Issuer, who, along with Barton Hollow, ratified and approved the Merger Agreement and Merger.

Pursuant to the terms of the Merger Agreement, the Issuer anticipates the Merger will close in the 3rd quarter of 2016. The Merger is designed as a reverse subsidiary merger pursuant to Section 368(a)(2)(E) of the Internal Revenue Code. That is, upon closing, Biochar Now, LLC. will merge into a newly-created subsidiary of the Issuer with the members of Biochar Now, LLC receiving shares of the common stock of the Issuer as consideration therefor. Upon closing of the Merger, Biochar Now, LLC. will be the surviving corporation in its merger with the wholly-owned subsidiary of the Issuer, therefore has become the wholly-owned operating subsidiary of the Issuer.

3. Issuance History.

As of the date of this Information Statement, there are 30,407,839 shares of the Company’s common stock issued and outstanding.

During the preceding two (2) years, the Company has issued the following securities:

On June 1, 2016, we issued 10,000,000 shares of our common stock to BLB Investments LLC, a Colorado limited liability company, pursuant to the Letter of Intent dated May 17, 2016. Our Chief Executive Officer, Bill Beierwaltes, holds voting rights with respect to all shares held by BLB Investments LLC.

On June 1, 2016, we issued 10,000,000 shares of our common stock to BBB Investments LLC, a Colorado limited liability company, pursuant to the Letter of Intent dated May 17, 2016. One of our Directors, James Gaspard, holds voting rights with respect to all shares held by BBB Investments LLC.

4. Financial Statements

See Exhibits.

5. Describe the Issuer’s Business, Products and Services

A. Description of the Issuer’s Business Operations

The Company’s current operations have been focused upon its reorganization and the pursuit of viable merger or other business combination candidates. On June 1, 2016, the Company entered into the Merger Agreement with Biochar Now, LLC, a Colorado limited liability company. The Company expects that such transaction will close in 3rd quarter, 2016, however there can be no guaranty that it in fact will. Should the merger close, the business of the Issuer will become that of Biochar Now.

Biochar Now, Inc. (hereinafter “Biochar Now” or the “Company”) is a biochar production and sales company headquartered in Loveland, Colorado.

Biochar Now, Inc. produces and sells high-quality biochar, a charcoal-based supplement that can be used in a number of markets, including agriculture, plastics, nutrient pollution and mercury removal, water and carbon sequestration, and more. We developed a successful, alternative technology to produce our biochar that is not used by any of our competitors and gives us a unique advantage in the industry.

The applications of biochar are vast and reach across a multitude of industries. Adding biochar to soil provides for increased soil fertility and crop yields. Adding biochar to the soil surrounding abandoned mines helps to sequester heavy metals and stop those contaminants from leeching into local water supplies. Biochar can act as a filter in any number of industries: oil and gas production areas, landfills, smokestacks, etc. Biochar can be used as a bio-filler in polymers production. These are just a handful of the industries biochar can have a large and immediate impact in.

The cutting edge production method we have developed offer a number of economic and environmental benefits over traditional biochar production. Biochar Now uses a slow pyrolysis technology that turns large pieces of wood into our product, whereas most competitors use fast burning technology that needs to be fed woodchips. Due to the natural variability in size, mass, and moisture content of the woodchips, this fast method fails to create a consistent product. The slow burning method we have developed delivers a consistently reliably, high-quality biochar, offering both bottom line value and environmental gain to our customers.

B. Date and State (or Jurisdiction) of Incorporation

The Company was originally incorporated December 13, 2006, in the State of Nevada under the name MD Holdings Corp.

C. The Issuer’s Primary SIC Code:

Primary: 2875

D. The Issuers Fiscal Year End

December 31st

E. The Issuer’s Principal Products or Services, and Their Markets.

The Company currently does not actively market or sell any goods or services. Rather, the Company’s primary business function is the completion of the agreed to merger with Biochar Now, LLC. Should the merger close, the Company’s principal product will be biochar, available in a variety of sizes for optimal use in its many applications. The Company’s competitive advantage comes from its unique production method that produces

a more consistent and high-quality product than is otherwise available. The Company's sales team sells its products throughout the country.

6. Describe the Issuer's Facilities.

The Company maintains office space at 1907 Gail Court, Loveland CO. This space is owned by our Chief Executive Officer and the company is allowed to operate here free of charge.

The Company leases office space and 13 acres of production space at 19750 CR7 Berthoud, CO 80513. The current lease runs through August 31, 2016 and the company can extend that lease on a month-to-month basis thereafter.

7. Officers, Directors and Control Persons.

A. Names of Officers, Directors and Control Persons

The following table sets forth certain information furnished by the following persons, or their representatives, regarding the ownership of the Common Shares of the Company as of the date of this report, by (i) each person known to the Company to be the beneficial owner of more than 5% of the outstanding shares of Common Stock, (ii) each of the Company's executive officers and directors, and (iii) all of the Company's executive officers and directors as a group. Unless otherwise indicated, the named person is deemed to be the sole beneficial owner of the shares.

<u>Name of Beneficial Owner</u>	Number of Shares	Percent
BLB Investments LLC (1)	10,000,000	32.9%
BBB Investments LLC (2)	10,000,000	32.9%
Fresh Generation Overseas LTD	6,000,000	19.7%
Total Officers and Directors [2 persons]:	20,000,000	65.8%

(1) Our Chief Executive Officer, Bill Beierwaltes, holds voting rights with respect to all shares held by BLB Investments LLC.

(2) One of our Directors, James Gaspard, holds voting rights with respect to all shares held by BBB Investments LLC.

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 resident agents of the corporate shareholders.

<u>Name</u>	<u>Address</u>	<u>No. of Shares</u>	<u>%</u>
BLB Investments, LLC	1907 Gail Ct. Loveland, CO 80537	10,000,000	32.9%
BBB Investments LLC	3146 Newcastle Drive Loveland, CO 80538	10,000,000	32.9%

Fresh Generation Overseas LTC	c/o Fuqing Guanwei Plastic Industry Co. Rong Qiao Economic Zone Fuqing City China	6,000,000	19.7%
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8. Third Party Providers

A. Legal Counsel

Adam S. Tracy, Esq.
Securities Compliance Group, Ltd.
2100 Manchester Road
Suite 615
Wheaton IL 60187
(888) 978-9901
at@ibankattorneys.com

B. Accountant or Auditor

C. Investor Relations Consultant

Pacifix Financial, LLC
2100 Manchester Road
Suite 615
Wheaton, IL 60187
(888) 611-7716
at@pacifixfinancial.com

D. Other Advisor

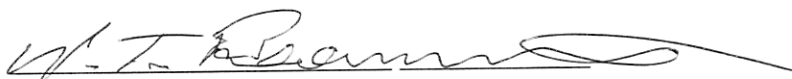
9. Issuer Certification

I, Bill Beierwaltes certify that:

1. I have reviewed this Information Statement of Biochar Now, Inc. f/k/a Guanwei Recycling 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.

GUANWEI RECYCLING CORP.



Date: June 29, 2016

Bill Beierwaltes. - PRESIDENT AND CHIEF
EXECUTIVE OFFICER

EXHIBITS

The following documents are attached hereto as exhibits and are incorporated herein.

ATTACHMENT

DESCRIPTION

- | | |
|----|---|
| A. | Financial Statements for the Years Ending December 31, 2015 and December 31, 2014, Respectively, and the quarter ended March 31, 2016 |
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Biochar Now
Balance Sheet
As of March 31, 2016

	FY 2014	FY 2015	From January 1, 2016 to march 31, 2016
ASSETS			
Current Assets			
Bank Accounts	\$ 30,970.05	\$ 593,816.65	\$ 201,671.21
Accounts Receivable	32,241.62	21,166.90	56,196.90
Inventories	7,795.72	114,740.00	145,233.33
Prepaid Expenses	31,832.66	31,832.66	31,832.66
Total Current Assets	\$ 102,840.05	\$ 761,556.21	\$ 434,934.10
Fixed Assets			
Total Fixed Assets	\$ 537,975.04	\$ 1,123,146.83	\$ 1,204,535.18
Other Assets			
Total Accumulated Amortization of Other Assets	\$ (6,580.68)	\$ (8,265.35)	\$ (8,265.35)
Other Assets	10,108.00	58,608.00	58,608.00
Total Other Assets	\$ 3,527.32	\$ 50,342.65	\$ 50,342.65
TOTAL ASSETS	\$ 644,342.41	\$ 1,935,045.69	\$ 1,689,811.93
LIABILITIES AND EQUITY			
Liabilities			
Total Accounts Payable	\$ 80,711.37	\$ 28,142.60	\$ 141,651.89
Other Current Liabilities			
Loans Payable	438,890.78	770,949.56	750,354.00
Other Current Liabilities	77,577.66	41,647.00	15,960.96
Total Other Current Liabilities	\$ 516,468.44	\$ 812,596.56	\$ 766,314.96
Total Current Liabilities	\$ 597,179.81	\$ 840,739.16	\$ 907,966.85
Long-Term Liabilities			
Accrued Interest	0.00	0.00	5,732.88
Long Term Note Payable	0.00	1,500,000.00	1,500,000.00
Total Long-Term Liabilities	\$ -	\$ 1,500,000.00	\$ 1,505,732.88
Total Liabilities	\$ 597,179.81	\$ 2,340,739.16	\$ 2,413,699.73
Equity			
Partner Contributions	3,256,100.00	4,617,816.00	4,868,136.00
Retained Earnings	(2,149,433.50)	(3,208,937.40)	(5,023,509.47)
Net Income	(1,059,503.90)	(1,814,572.07)	(568,514.33)
Total Equity	\$ 47,162.60	\$ (405,693.47)	\$ (723,887.80)
TOTAL LIABILITIES AND EQUITY	\$ 644,342.41	\$ 1,935,045.69	\$ 1,689,811.93

Biochar Now Profit and Loss

	FY 2014	FY 2015	From January 1, 2016 to march 31, 2016
Income			
Total Income	\$ 294,187.34	\$ 255,266.89	\$ 143,508.20
Cost of Goods Sold			
Total Cost of Goods Sold	\$ 489,560.84	\$ 544,286.57	\$ 268,366.26
Gross Profit	\$ (195,373.50)	\$ (289,019.68)	\$ (124,858.06)
Expenses			
Total Expenses	\$ 701,276.03	\$ 1,290,611.79	\$ 432,127.33
Net Operating Income	\$ (896,649.53)	\$ (1,579,631.47)	\$ (556,985.39)
Other Income			
Total Other Income	\$ (90.30)	\$ 57,587.75	\$ 29.30
Other Expenses			
Amortization	1,860.00	1,684.67	
Depreciation	143,554.96	227,615.49	
Interest Expense	12,873.11	63,228.19	11,558.24
Patent amortization	4,476.00		
Total Other Expenses	\$ 162,764.07	\$ 292,528.35	\$ 11,558.24
Net Other Income	\$ (162,854.37)	\$ (234,940.60)	\$ (11,528.94)
Net Income	\$ (1,059,503.90)	\$ (1,814,572.07)	\$ (568,514.33)

Biochar Now
Statement of Cash Flows
As of March 31, 2016

	FY 2014	FY 2015	From January 1, 2016 to March 31, 2016
OPERATING ACTIVITIES			
Net Income	(1,059,503.90)	(1,814,572.07)	(568,514.33)
Adjustments to reconcile Net Income to Net Cash provided by operations:			
Accounts Receivable (A/R)	(22,962.36)	(51,325.28)	23,036.67
Inventories	218,329.28	(44,544.28)	(88,560.00)
Prepaid Expenses	(31,832.66)		
Machinery & Equipment: Depreciation	(110,121.15)	227,523.79	
Accumulated Amortization of Other Assets	(2,568.32)	1,684.67	0.00
Accounts Payable	(7,744.64)	(52,568.77)	113,509.29
Loans Payable	390,282.78	332,058.78	(20,595.56)
Other Current Liabilities	69,693.46	(35,930.66)	(25,686.04)
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	\$ 503,076.39	\$ 376,898.25	\$ 1,704.36
Net cash provided by operating activities	\$ (556,427.51)	\$ (1,437,673.82)	\$ (566,809.97)
INVESTING ACTIVITIES			
Machinery & Equipment	(131,435.55)	(812,695.58)	(81,388.35)
Organizational Start-up Costs	11,312.00		
Other Assets - Loan Costs			
Security Deposits		(48,500.00)	
Net cash provided by investing activities	\$ (120,123.55)	\$ (861,195.58)	\$ (81,388.35)
FINANCING ACTIVITIES			
Accrued Interest		0.00	5,732.88
Long Term Notes Payable		1,500,000.00	
Partner Contributions	320,000.00	1,361,716.00	250,320.00
Retained Earnings	314,307.99		
Net cash provided by financing activities	\$ 634,307.99	\$ 2,861,716.00	\$ 256,052.88
Net cash increase for period	\$ (42,243.07)	\$ 562,846.60	\$ (392,145.44)