

**3rd Quarter 2011
INFORMATION AND DISCLOSURE
STATEMENT**

September 30, 2011



Telefix Communication Holdings, Inc. f/n/a Sierra Desert Holdings, Inc.

Federal ID No.

84-1378045

Cusip No.

106009 10 3

Trading Symbol

BRZM

INFORMATION AND DISCLOSURE STATEMENT

The information contained in this report has not been filed with, nor reviewed by, nor approved by the Securities and Exchange Commission, the National Association of Securities Dealers, nor any other regulatory body.

TABLE OF CONTENTS
INFORMATION AND DISCLOSURE STATEMENT

<u>General Considerations</u>	<u>5</u>
<u>Section One: Issuers' Initial Disclosure Obligations</u>	<u>5</u>
<u>Part A General Company Information</u>	<u>6</u>
<u>Item I The exact name of the issuer and its predecessor (if any)</u>	<u>6</u>
<u>Item II The address of the issuer's principal executive offices</u>	<u>6</u>
<u>Item III The jurisdiction(s) and date of the issuer's incorporation or organization</u>	<u>6</u>
<u>Part B Share Structure</u>	<u>7</u>
<u>Item IV The exact title and class of securities outstanding</u>	<u>7</u>
<u>Item V Par or stated value and description of the security</u>	<u>7</u>
<u>Item VI The number of shares or total amount of the securities outstanding for each class of securities authorized</u>	<u>8</u>
<u>Part C Business Information</u>	<u>9</u>
<u>Item VII The name and address of the transfer agent</u>	<u>10</u>
<u>Item VIII The nature of the issuer's business</u>	<u>12</u>
<u>Item IX The nature of products or services offered</u>	<u>14</u>
<u>Item X The nature and extent of the issuer's facilities</u>	<u>16</u>
<u>Part D Management Structure and Financial Information</u>	<u>16</u>
<u>Item XI The name of the chief executive officer, members of the board of directors, as well as control persons</u>	<u>16</u>
<u>Item XIV Beneficial Owners</u>	<u>16</u>
<u>Item XV The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to the operations, business development and disclosure</u>	<u>23</u>
<u>Item XVI Management's Discussion and Analysis or Plan of Operation</u>	<u>23</u>
<u>Part E Issuance History</u>	
<u>Part F Exhibits</u>	<u>22</u>
<u>Item XIX Articles of Incorporation and Bylaws Attached Separate Filing</u>	
<u>Item XX Purchases of Equity Securities by the Issuer and Affiliated Purchasers</u>	<u>23</u>
<u>Item XXI Issuer's Certifications</u>	<u>42</u>
Material Contract Exhibit B (sample) Share Exchange Agreement	24



INFORMATION AND DISCLOSURE STATEMENT

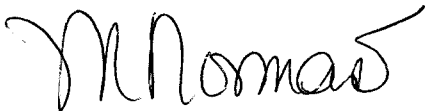
AS OF

September, 30 2011

I, Mezaun Norman, certify that:

- 1) I have reviewed the quarterly statement from March 30, 2011 to September 30, 2011 statement Information and Disclosure Statement of Sierra Desert Holdings, Inc now hereinafter known as Telefix Communications Holdings, Inc.;
- 2) Based on my knowledge, this disclosure statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in the 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 upon 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 flow of the issuer as of, the periods presented in this disclosure statement.

Dated: September 30, 2011

A handwritten signature in black ink, appearing to read "M Norman". The signature is stylized and cursive.

Mezaun Norman
Chairman/ CEO
TeleFix Communications Holdings, Inc.

General Considerations

An issuer preparing a disclosure statement under the Alternative Reporting Standard shall consider the purpose of adequate disclosure. Current and potential investors in the issuer's securities should be provided with all "material" information – the information available to the issuer necessary for the investor to make a sound investment decision. The disclosure should enable an investor of ordinary intelligence and investment skills to understand the issuer's business and prospects.

The disclosure must therefore present the issuer's business plan and include a full and clear picture of the issuer's assets, facilities, properties, investments, management and other resources, as well as a complete description of how they will be used to make profits. The issuer's business plan should clearly describe the competition, regulatory environment and other risks to the issuer's business, as well as the issuer's plans for confronting these challenges.

It is also important for an investor to understand how the issuer raises capital and treats investors. At a minimum, the issuer must describe the ways it has raised capital by issuing shares in the past – to whom and the amount of consideration involved. The investor should also be provided with market information, including the past price history of any transactions in the issuer's shares.

Finally, the disclosure should use plain English. This means using short sentences, avoiding legal and technical jargon and providing clear descriptions. Your goal, as an issuer should be to give the investor the information you would wish the investor to supply if your positions were reversed. You don't need to be Shakespeare; you must, though, have a sincere desire to state the facts

Section One: Issuers' Initial Disclosure Obligations

Part A General Company Information

Item I The exact name of the issuer and its predecessor (if any).

Telefix Communications Holdings, Inc.

Item II The address of the issuer's principal executive offices.

825 Market Street
Suite 250
Allen
TX
75013
Info@ telefixcommunications.com

Item III The jurisdiction(s) and date of the issuer's incorporation or organization.

Nevada, 1996

Part B Share Structure

Item IV The exact title and class of securities outstanding.

Telefix Communications Holdings, Inc.

CUSIP: No. 106009 10 3

Trading Symbol: BRZM

The Company has (2) two Classes of Stock.

One Class of Common Stock NDEV CUSIP# 105326102

Authorize Number of Shares: 950,000,000

Issued Number of Shares: 466,128,936

One Class of Preferred Stock; 50 million has been authorized; 1,100,000 shares have been issued,\$.001 par value

Item V Par or stated value and description of the security.

A. Par or Stated Value. \$.001

One Class of Common Stock NDEV CUSIP No. 106009 10 3

Authorize Number of Shares: 950,000,000

Issued Number of Shares: 466,128,936

1. **For common equity, describe any dividend, voting and preemption rights.**

N/A

2. **For preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.**

Preferred stock- authorized 50 million shares, no conversion rights of this convertible preferred with a redemption rate of 1:2 into common. Price point \$1.00 per share; two preferred shares for every one common share.

3. **Describe any other material rights of common or preferred stockholders.**

N/A

4. **Describe any provision in issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.**

No

Item VI The number of shares or total amount of the securities outstanding for each class of securities authorized.

In answering this item, provide the information below for each class of securities authorized. Please provide this information (i) as of the end of the issuer's most recent fiscal quarter and (ii) as of the end of the issuer's last two fiscal years.

(i) Period end date; September 30, 2011

(ii) Number of shares authorized; 950,000,000

(iii) Number of shares outstanding; 466,128,936

(iv) Freely tradable shares (public float); 466,128,936

(v) Total number of beneficial shareholders; and 1

(vi) Total number of shareholders of record. 344 (per last statement Transfer Agent 2008)

Part C Business Information

Item VII The name and address of the transfer agent*.

Corporate Stock Transfer, Inc.
3200 Cherry Creek South Drive Ste 430
Denver, CO, 80208
Telephone: (303) 282-4800
Facsimile: (303) 282-5800

Corporate Stock Transfer, Inc. is appropriately registered with the Securities and Exchange Commission under the Securities and Exchange Act of 1934.

Item VIII The nature of the issuer's business.

The Company;

TeleFix Communications, Inc. (TeleFix) is a minority certified woman-owned Turn-Key Telecommunications Company serving the Wireless Infrastructure development, upgrade, and maintenance market. With two distinctive areas of expertise – RF and Microwave Engineering, centered on Converged Networks – 3G and 4G LTE, for Cellular, Land Mobile Radio Communications (Two-Way Radio Communications), Broadband, and Digital Healthcare industries, TeleFix® is poised to deliver exemplary services in Project Management, Network Planning and Design, Installation, and Deployment. Specific engineering specialties are expert level RF and Microwave in design/testing/planning and microwave communications, particularly in the public sector. The company was pre-launched at the CTIA Wireless show in March 2010, with sales of \$130,000 since operations began in October. Women Business Enterprise Certification was obtained in March 2011. TeleFix has also been approved as a qualified vendor with General Dynamics. Qualified vendor approvals are pending for Goodman Networks and Alcatel-Lucent as well. We have several new projects pending including a project at DFW Airport, one for General Dynamics, and most recently two with the City of Dallas. TeleFix has also established a Factoring Facility for \$1 million. We are seeking capital to grow the business quickly capturing our share of the rapidly expanding telecom market.

The demand for wireless services is growing much faster than the ability to supply quality services. This is evident in the high costs of revisits and poor equipment performance which translates all the way to the consumer level evidenced by poor cell phone service. We have all experienced the consequences of poor reception and dropped calls at the most inopportune moments. This will continually increase with the added demand and shift from voice to data communications. In recent years and the future evidence supports the larger movement in the direction and increasing demand for more and faster wireless networks; thus creating the demand for efficiently operating converged networks.

Competitive Position in the Industry

Pricing is uniform throughout specific regions, and Carriers and TURF Contractors tend to pay comparable rates for the same expertise. What is different and where Telefix, a WBE company, will create a competitive advantage, is in the level of quality TeleFix will deliver. The Quality TeleFix will deliver can be equated with an overall lower “Total Cost of Service” (TCS).

Business Participants

The Tier Contractors are the backbone of the wireless infrastructure system. They deal directly with the TURF contractors. This channel does not lend itself to high quality work when TURF contractors are primarily concerned with getting the lowest possible price. The pain the Carrier is faced with is low quality work that results in poor service to the ultimate wireless customer.

We will develop a quality service for Carriers at a fair price, rather than a false “low-ball” price. This will allow for more money to be spent by Telefix on building quality teams of technicians trained in getting it right the first time.

Competition and Buying Patterns

There are two typical buying patterns that exist in the market at this time.

1. Master Contracts Awarded to the lowest priced contractors by TURF Contractors
2. Fixed Contract Bidding to Carriers

Main Competitors

There are hundreds of small companies that make up the competition at the Tier level. It is a fragmented service market. There are fewer than a dozen TURF Contractors we need to compete with to gain contracts with Carriers. Our strategy is convincing Carriers that our service will cost them less by doing it right the first time (TCS). Our initial competitive edge in obtaining work directly from Carriers is our status as a Woman Business Enterprise.

Strengths

The key Telefix strengths are its Woman Business Enterprise Status and its Service Quality Commitment.

Strategy

Our strategy is to leverage our status as a WBE with Carriers. Using our WBE status will give us the opportunity to establish a reputation of quality and develop contracts directly with Carriers.

Value Proposition

Our value proposition is that we provide a quality service that is less expensive over all. That is the TCS (Total Cost of Service) is less than competitors because we do it right the first time where others have to return to correct errors made through lower cost and quality workmanship. Our rates will be a

little more but our overall cost will be less. The added benefit to the Carriers is that their customers, the ultimate consumers, will see a working wireless service.

Competitive Edge

Our competitive edge is twofold; both our reputation as a high quality WBE service provider and our commitment to continual quality improvement. The combined result is a lower TCS with a WBE provider.

Positioning Statement

Our position is to be the quality leader with the lowest cost TCS. This will be true of our position with both the general market and the Carrier market.

1. The form of organization of the issuer

A Corporation;

2. The year that the issuer (or any predecessor) was organized;

1996

3. The issuer's fiscal year end date;

June 30

4. Whether the issuer (or any predecessor) has been in bankruptcy, receivership or any similar proceeding;

No

5. Any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets;

N/A

6. Any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments;

N/A

7. Any change of control;

N/A

8. Any increase of 10% or more of the same class of outstanding equity securities;

None

9. Any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization;

The management of the company will be meeting on January 9, 2012 to discuss the company's capitalization and financial structure

10. Any delisting of the issuer's securities by any securities exchange or deletion from the OTC Bulletin Board; and

None

11. Any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator. State the names of the principal parties, the nature and current status of the matters, and the amounts involved.

None

Business of Issuer.

Turn-Key Telecommunications Company serving the Wireless Infrastructure development, upgrade, and maintenance market. With two distinctive areas of expertise – RF and Microwave Engineering, centered on Converged Networks – 3G and 4G LTE, for Cellular, Land Mobile Radio Communications (Two-Way Radio Communications), Broadband, and Digital Healthcare industries, TeleFix® is poised to deliver exemplary services in Project Management, Network Planning and Design, Installation, and Deployment. Specific engineering specialties are expert level RF and Microwave in design/testing/planning and microwave communications, particularly in the public sector. The company was pre-launched at the CTIA Wireless show in March 2010, with sales of \$130,000 since operations began in October. Women Business Enterprise Certification was obtained in March 2011. TeleFix has also been approved as a qualified vendor with General Dynamics. Qualified vendor approvals are pending for Goodman Networks and Alcatel-Lucent as well. We have several new projects pending including a project at DFW Airport, one for General Dynamics, and most recently two with the City of Dallas. TeleFix has also established a Factoring Facility for \$1 million. We are seeking capital to grow the business quickly capturing our share of the rapidly expanding telecom market.

1. the issuer's primary and secondary SIC Codes;

Primary –1731 - Primary; Electrical Work
Secondary – 4899 - Secondary: Communications

2. if the issuer has never conducted operations, is in the development stage, or is currently conducting operations;

The company has generated revenue since its inception in 2010 , the company conducted operations which resulted in revenue in the following years

3. whether the issuer is or has at any time been a “shell company”;

No

4. the names of any parent, subsidiary, or affiliate of the issuer, and its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure statement;

- a. The Company has no parent
- b. The Company has a subsidiary known as Telefix Communications, Inc. the existence of this entity is utilized by for operational purposes.
- c. The Company has no affiliates.
- d. Not Applicable
- e. Not Applicable
- f. Not Applicable
- g. Not Applicable

5. the effect of existing or probable governmental regulations on the business;

The Company currently has no governmental regulation of it business operations and does not expect any in the foreseeable future.

6. an estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers;

The Company has not spent any funds for research in the reporting quarter

7. costs and effects of compliance with environmental laws (federal, state and local); and

The Company has not and does not expect to be impacted or affected in any manner by environmental laws or regulations.

8. the number of total employees and number of full-time employees.

As of the date of this Statement the Company has (2) unpaid Officers and Directors. There are no paid employees. Contract services are engaged on an as needed basis.

Item IX The nature of products or services offered.

A. principal products or services, and their markets

;

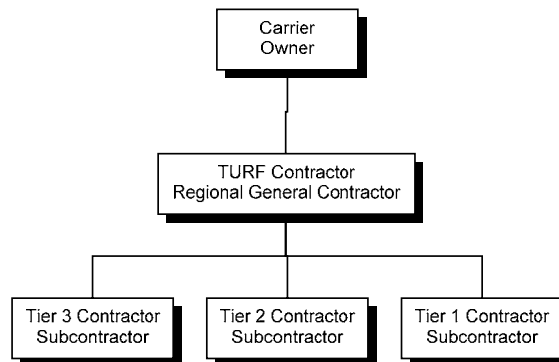
Competitive Position in the Industry

B. distribution methods of the products or services;

Service Distribution

TeleFix will provide services to the wireless infrastructure development, upgrade and repair market. The services require trained technicians and engineers to install, upgrade and repair equipment and systems at new and existing facilities or stations.

There are several levels consulting work and several levels of engineering expertise. Selling price is relative to the market served. As in all tier contracting industries, general contractors pay less and charge more to the owner (Carrier) for the subcontracted services. The highest level of general contractor is referred to as a "TURF" contractor, which Carriers have named the regional general contracting companies. The hierarchy looks like the following example. It should be noted that a Tier 2 or Tier 3 Contractor can work for a higher level Tier Contractor as well as directly for the TURF Contractor.



Market Needs

The telecom infrastructure market is in need of qualified contractors to build, upgrade and repair stations and centers. The demand for more and newer products has exceeded the supply of contractors to build the necessary stations and upgrade existing ones. Many consider the service provided by wireless Carriers to be poor at best as a result of inferior contractor work and lack of repair on stations and centers.

Business Participants

The Tier Contractors are the backbone of the wireless infrastructure system. They deal directly with the TURF contractors. This channel does not lend itself to high quality work when TURF contractors are primarily concerned with getting the lowest possible price.

We believe there is room for a mentoring partnership program with wireless Carriers to develop a quality service between Telefix (a Tier Contractor) and Carriers. This would allow for more money to be spent by Telefix on building quality teams of technicians trained in getting it right the first time.

Distributing of the Service

The distribution hierarchy of the system is Carrier => TURF Contractor => Tier Contractor => Technician.

Competition and Buying Patterns

There are two typical buying patterns that exist in the market at this time.

3. Master Contracts Awarded to the lowest priced contractors by TURF Contractors
4. Fixed Contract Bidding to Carriers by Turf's

C. status of any publicly announced new product or service;

None

D. competitive business conditions, the issuer's competitive position in the industry, and methods of competition;

The Tier Contractors are the backbone of the wireless infrastructure system. They deal directly with the TURF contractors. This channel does not lend itself to high quality work when TURF contractors are primarily concerned with getting the lowest possible price. The pain the Carrier is faced with is low quality work that results in poor service to the ultimate wireless customer.

E. sources and availability of raw materials and the names of principal suppliers;

Our products are procured directly from the manufacturer.

F. dependence on one or a few major customers;

The Company provides a diversified clientele, which includes, government, major fortune 500 wireless providers and small to medium resellers

G. patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; and

The company holds no patents, only supply agreements.

H. the need for any government approval of principal products or services and the status of any requested government approvals.

N/A

Item X The nature and extent of the issuer's facilities.

The Company currently occupies its Administrative office at 825 Market Street Suite 250 Allen TX 75013; Info@ telefixcommunications.com. . This space is being rented with telephone and utilities for \$450 per month on a month-to-month basis. As of the date of the Statement the Company has not entered into any long-term lease agreements.

Part D Management Structure and Financial Information

Item XI The name of the chief executive officer, members of the board of directors, as well as control persons.

<u>Name</u>	<u>Position</u>	<u>Other Affiliations</u>	<u>Shares</u>	<u>Preferred Shares</u>
Mezaun Norman	Chairman CEO	n/a	-0-	1,000,000
John Fazzio	Director	n/a	-0-	-0-
Kenneth Sicher	Director	n/a	-0-	-0-

A. Officers and Directors. In responding to this item, please provide the following information for each of the issuer's executive officers, directors, general partners and control persons, as of the date of this information statement:

1. Full name; Mezaun Norman
2. Business address; 825 Market Street Suite 250 Allen TX 75013 Info@ telefixcommunications.com
3. Officer/Director Bio

Mezaun Norman, CEO

Mezaun Norman is the President, Chief Executive Officer and Founder of TeleFix Communications, Inc., Dallas, Texas. As a visionary entrepreneur, Mezaun has over 15 plus years of experience in key aspects of Business Administration having launched other successful start-up ventures across varied industries, two of which, were her own.

Mezaun brings a unique combination of skills to TeleFix's clients as well as to her role as President and Chief Executive Officer of this highly innovative telecommunications services company. Mezaun is predominantly responsible for implementing the company's vision, and business strategy to advance its mission, objectives, citizenship, revenue growth, and profitability. She is also responsible for overseeing the Business Development, Marketing, and Sales. Ms. Norman has a degree in International Relations.

Jon Fazzio, Director

Upon graduating from college, grew a struggling family environmental business doing less than \$500,000 in sales to over \$10 million in annual sales with over 100 employees in 10 years. He positioned the company to develop services for the emerging RCRA and CERCLA legislation that soon dominated the environmental market place at the time. He grew Continental Vanguard into the largest hazardous waste hauling company in the Mid-Atlantic region in the 1980's and early 1990's. The company ran over 300 transportation vehicles and transported materials in every state east of the Mississippi River and Canada.

Recognized as an industry leader serving two terms on the Camden County, New Jersey Solid Waste Advisory Council in the early 1980's. Saved the NJDOT millions of dollars through innovative recycling options for their roadway excavations and street sweepings. Saved the EPA and Army Corps of Engineers millions of dollars on Superfund clean-ups using innovative reuse options for waste materials. He has managed over a thousand people to date utilizing and installing various organizational structures and Total Quality Management Systems. Developed successful goal setting and action plans for his enterprises. Over the past 30 years he has experienced the full gamut of business cycles and product life cycles and overcome diversity and exploited opportunity to the benefit of his organizations and customers. He has an outstanding safety and compliance record with 0 major injuries and 0 significant compliance violations in over 30 years.

Operated and founded several successful businesses: 1976 – Continental Vanguard, Inc. -Hazardous Waste Transportation -Co-Owner 1984 – Compliance Systems, Inc. -Hazardous Waste Characterization Systems -Owner/Founder 1986 – EnviroCraft Corporation -Contaminated Site Remediation and Recycling -Owner/Founder 1995 – The Black Book -Martial Arts School and Supplier Directory - Owner/Founder 2007 – WinningAdvantage, Business Coaching and Consulting -Coach/Founder

Led Continental Vanguard to be the premiere Mid-Atlantic hazardous waste transportation company with growth of 2000% and became a millionaire at 27. Founded and developed EnviroCraft Corporation a premiere environmental remediation company in the Northeastern United States, at its peak doing more than \$5 million in annual sales. Worked on many Superfund Sites including DeRewal Chemical, Pepe Field, NFS Railroad site in Alexandria, VA, Goose Farm and many others. Held the UST Contract for NJDOT for 3 years for removal of all underground storage tanks in New Jersey 1996-1999. Held three NJDOT contracts for solid waste removal and recycling for all yards throughout the state for over 10 years.

Founded WinningAdvantage and started helping other small and mid-size business owners through

my experience.

Education, certifications, accreditations: 1976 – Temple University, Fox School of Business, BBA - Organizational Management & Business Law 1987 – NJDEP, Certified Subsurface Evaluator 1987 – 2008 – NJDEP, Tank Closure Certified for Underground Storage Tanks 1987 – 2008 OSHA, HAZWOPPER 40 Hr Training 1992– Environmental Assessment Association, CEI, Certified Environmental Inspector

4. Board memberships and other affiliations;

N/A

5. **Compensation by the issuer;**

Compensation;

Cash; Executives have been on a as needed basis and;
Stock (equity) compensation will be determined .

6. Number and class of the issuer’s securities beneficially owned by each such person.

<u>Name</u>	<u>Number of Shares</u>	<u>Approximate Percentage Ownership</u>
Mezaun Norman CEO Chairman	1,000,000 (preferred	Preferred Shares voting rights 66%

B. **Legal/Disciplinary History.**

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. Disclosure of Family Relationships.

There are no family relationships that management has in place with regards to ownership in the Issues common or preferred shares

D. Disclosure of Related Party Transactions. Describe any transaction during the issuer's last two full fiscal years and the current fiscal year or any currently proposed transaction, involving the issuer, in which (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of the issuer's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest. Disclose the following information regarding the transaction:

1. The name of the related person and the basis on which the person is related to the issuer;

N/A

2. The related person's interest in the transaction;

N/A

3. The approximate dollar value involved in the transaction (in the case of indebtedness, disclose the largest aggregate amount of principal outstanding during the time period for which disclosure is required, the amount thereof outstanding as of the latest practicable date, the amount of principal and interest paid during the time period for which disclosure is required, and the rate or amount of interest payable on the indebtedness);

N/A

4 The approximate dollar value of the related person's interest in the transaction; and

2. Any other information regarding the transaction or the related person in the context of the transaction that is material to investors in light of the circumstances of the particular transaction.

Sections 1-5 are N/A

E. Disclosure of Conflicts of Interest. Describe any conflicts of interest. Describe the circumstances, parties involved and mitigating factors for any executive officer or director with competing professional or personal interests.

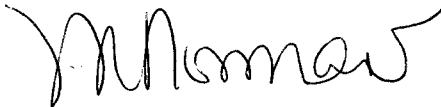
N/A

Item XII Financial information for the issuer's most recent as of March 31, 2011 quarterly period.

I, Mezaun Norman , certify that:

- 4) I have reviewed this 2010 Year End and 2011 interim statement Information and Disclosure Statement of Telefix Communications Holdings, Inc f/n/a Sierra Desert Holdings, Inc.;
- 5) Based on my knowledge, this disclosure statement does not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements made, in the light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
- 6) Based upon 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 flow of the issuer as of, the periods presented in this disclosure statement.

Dated: September 30, 2011

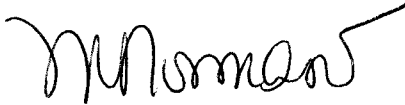
A handwritten signature in black ink, appearing to read 'M Norman', written in a cursive style.

Mezaun Norman Chairman/ CEO

EXHIBIT "A" FINANCIALS:

The undersigned Chief Executive Officer of Telefix Communications Holdings, Inc. f/n/a Sierra Desert Holdings, Inc., certifies that the following statements and the notes thereto, present fairly, in all material respects, the financial position of the issuer and the results of its operations and cash flows for the periods presented, in conformity with accounting principals generally accepted in the United States, consistently applied.

Telefix Communications Holdings,

A handwritten signature in black ink, appearing to read "M Norman", with a stylized flourish at the end.

Mezaun Norman
Chairman/ CEO
September 30, 2011

Item XV The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to the operations, business development and disclosure;

Joseph Pittera Esq. SEC council, Law Offices of Joseph L. Pittera
2214 Torrance Boulevard
Suite 101
Torrance, California 90501
Telephone (310) 328-3588
Facsimile (310) 328-3063
E-mail: evlam2000@aol.com

Gary F. Labrozzi
Strategic Planning Consultation
8261 SW 142 St
Miami FL 33158
305-467-6699
Frank@ndev.biz

Item XVI Management's Discussion and Analysis or Plan of Operation

The demand for wireless services is growing much faster than the ability to supply quality services. This is evident in the high costs of revisits and poor equipment performance which translates all the way to the consumer level evidenced by poor cell phone service. We have all experienced the consequences of poor reception and dropped calls at the most inopportune moments. This will continually increase with the added demand and shift from voice to data communications. In recent years and the future evidence supports the larger movement in the direction and increasing demand for more and faster wireless networks; thus creating the demand for efficiently operating converged networks.

Item XVII List of securities offerings and shares issued for services in the past two years ;

In December 2010 the company issued 80,000,006 shares common from treasury towards a partial payoff of an outstanding note.

Item XX Purchases of Equity Securities by the Issuer and Affiliated Purchasers

N/A

Exhibit B

EXECUTION COPY

SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT is made and entered into on December 8, 2011, by and among SIERRA DESERT HOLDINGS, INC., a Nevada corporation ("BRZM"), Telefix Communications, Inc., a Delaware corporation ("Telefix") and TELEFIX COMMUNICATIONS, HOLDING CORP., a Utah Corporation ("Holding").

W I T N E S S E T H :

WHEREAS, Holding is the holder of all of the outstanding shares of capital stock of Telefix;

WHEREAS, the Board of Directors of BRZM and Holding, respectively, have determined that it is fair to and in the best interests of their respective corporations and shareholders for Holding to transfer all of the shares of common stock of Telefix, no par value ("Telefix Common Stock"), to BRZM in exchange (the "Share Exchange") for shares of common stock of BRZM ("BRZM Common Stock") upon the terms and subject to the conditions set forth herein;

WHEREAS, contemporaneous with the closing of the Share Exchange, Holding wishes to purchase 1,000,000 preferred shares for value received \$25,000 and the 1 million Preferred Shares with attributes of voting rights of 1000:1 equating to 1 billion shares of BRZM Common Stock from certain shareholders of BRZM (the "Stock Purchase").

NOW, THEREFORE, in consideration of the mutual agreements and covenants hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. The Share Exchange.

1.1 Manner and Basis of Share Exchange. Holding and BRZM hereby agree that at the Closing (as defined in Section 1.2 below):

(a) Holding shall transfer to BRZM certificates representing all of the shares of Telefix Common Stock held by Holding immediately prior to the Closing, accompanied by stock powers or other instruments of transfer, so that immediately following the Closing, BRZM shall be the holder of all of the issued and outstanding shares of Telefix Common Stock; and

1.2 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Telefix located at Telefix Communications Holding, Inc. 825 Market Street Suite 250 Allen TX 75013 Attention: Mezaun Norman within five (5) business days after the date when each of the conditions set forth in Section 6 have been fulfilled

(or waived by the party entitled to waive such condition) or such other time or date or such other location as the parties may mutually agree (the “Closing Date”).

1.3 BRZM Common Stock. BRZM agrees that it will cause the shares of BRZM Common Stock for which the Telefix Common Stock shall be exchanged at the Closing pursuant to Section 1.1(b) to be available for issuance. BRZM further covenants that immediately prior to the Closing there will be no more than four hundred sixty six million one hundred twenty-eight thousand nine hundred thirty six (466,128,936) shares of BRZM Common Stock issued and outstanding and that no other shares of capital stock or equity securities or any options, warrants, rights or other agreements or instruments convertible, exchangeable or exercisable into shares of capital stock shall be issued or outstanding, except as described herein.

2. Representations and Warranties of Holding. Holding hereby represents and warrants to BRZM as follows:

2.1 Organization, Standing, Subsidiaries, Etc.

(a) Each of Holding and Telefix is a corporation duly organized and existing in good standing under the laws of the state of its incorporation, and has all requisite power and authority (corporate and other) to carry on its business, to own or lease its properties and assets, to enter into this Agreement and to carry out the terms hereof.

(b) Telefix has no subsidiaries or direct or indirect interest (by way of stock ownership or otherwise) in any firm, corporation, limited liability company, partnership, association or business.

2.2 Qualification. Each of Holding and Telefix is duly qualified to conduct business as a foreign corporation and is in good standing in each jurisdiction wherein the nature of its activities or its properties owned or leased makes such qualification necessary, except where the failure to be so qualified would not have a material adverse effect on its condition (financial or otherwise), properties, assets, liabilities, business operations or results of operations (the “Condition of Telefix”).

2.3 Capitalization. The authorized capital stock of Telefix consists of one hundred shares of Telefix Common Stock. There are two hundred (200) shares of Telefix Common Stock issued and outstanding, and such issued shares are duly authorized, validly issued, fully paid and nonassessable, and none of such shares have been issued in violation of the preemptive rights of any person. Telefix has no outstanding options, rights or commitments to issue Telefix Common Stock or other Equity Securities of Telefix, and there are no outstanding securities convertible or exercisable into or exchangeable for Telefix Common Stock or other Equity Securities of Telefix.

2.4 Ownership of Telefix. Holding owns all of the outstanding shares of Telefix Common Stock. On the Closing Date, Holding will own all of the shares of Telefix Common Stock free and clear of any lien, charge, claim encumbrance, security interest mortgage, pledge, assessment or other adverse interest of any kind or nature whatsoever.

2.5 Corporate Acts and Proceedings. The execution, delivery and performance of this Agreement has been duly authorized by the Boards of Directors of Holding and Telefix, and all

of the corporate acts and other proceedings required for the due and valid authorization, execution, delivery and performance of this Agreement and the consummation of the Share Exchange have been validly and appropriately taken.

2.6 Compliance with Laws and Instruments. The business, products and operations of Telefix have been and are being conducted in compliance in all material respects with all applicable laws, rules and regulations, except for such violations thereof for which the penalties, in the aggregate, would not have a material adverse effect on the Condition of Telefix. The execution, delivery and performance by Holding of this Agreement and the consummation by Holding of the transactions contemplated by this Agreement: (a) will not require any authorization, consent or approval of, or filing or registration with, any court or governmental agency or instrumentality, except such as shall have been obtained prior to the Closing, (b) will not cause either Holding or Telefix to violate or contravene (i) any provision of law, (ii) any rule or regulation of any agency or government, (iii) any order, judgment or decree of any court, or (iv) any provision of the Certificate of Incorporation or By-laws of Holding or Telefix, (c) will not violate or be in conflict with, result in a breach of or constitute (with or without notice or lapse of time, or both) a default under, any indenture, loan or credit agreement, deed of trust, mortgage, security agreement or other contract, agreement or instrument to which Holding or Telefix is a party or by which Holding or Telefix or any of their respective properties are bound or affected, except as would not have a material adverse effect on the Condition of Telefix and (d) will not result in the creation or imposition of any Lien upon any property or asset of Telefix. Telefix is not in violation of, or (with or without notice or lapse of time, or both) in default under, any term or provision of its Certificate of Incorporation or By-laws or of any indenture, loan or credit agreement, deed of trust, mortgage, security agreement or, except as would not materially and adversely affect the Condition of Telefix, or any other material agreement or instrument to which Telefix is a party or by which Telefix or any of its properties is bound or affected.

2.7 Binding Obligations. This Agreement constitutes the legal, valid and binding obligation of Holding and is enforceable against Holding in accordance with its terms, except as such enforcement is limited by bankruptcy, insolvency and other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

2.8 Broker's and Finder's Fees. No Person has, or as a result of the transactions contemplated or described herein will have, any right or valid claim against Holding or for any commission, fee or other compensation as a finder or broker, or in any similar capacity.

2.9 Tax Returns and Audits. All required federal, state and local Tax Returns of Telefix have been accurately prepared and duly and timely filed or extensions with respect thereto have been granted, and all federal, state and local Taxes required to be paid with respect to the periods covered by such returns have been paid. Telefix is not and has not been delinquent in the payment of any Tax. None of Telefix's income tax returns nor any income or franchise tax returns have been audited by governmental authorities.

2.10 Patents and Other Intangible Assets. Telefix (i) does not own any or has the right to use, free and clear of all Liens, claims and restrictions, all patents, trademarks, service marks, trade names, copyrights, licenses and rights with respect to the foregoing used in or necessary for

the conduct of its business as now conducted or proposed to be conducted without infringing upon or otherwise acting adversely to the right or claimed right of any Person under or with respect to any of the foregoing and (ii) is not obligated or under any liability to make any payments by way of royalties, fees or otherwise to any owner or licensor of, or other claimant to, any patent, trademark, service mark, trade name, copyright or other intangible asset, with respect to the use thereof or in connection with the conduct of its business or otherwise.

2.11 Employee Benefit Plans; ERISA. Telefix has no “employee benefit plans” (within the meaning of Section 3(3) of the ERISA) nor any other employee benefit or fringe benefit arrangements, practices, contracts, policies or programs of any type other than its Equity Incentive Plan to be established post acquisition and programs merely involving the regular payment of wages, commissions, or bonuses established, maintained or contributed to by Telefix, whether written or unwritten and whether or not funded.

2.12 Litigation. There is no legal action, suit, arbitration or other legal, administrative or other governmental proceeding pending or, to the best knowledge of Telefix, threatened against or affecting Telefix or its properties, assets or business, and after reasonable investigation, Telefix is not aware of any incident, transaction, occurrence or circumstance that might reasonably be expected to result in or form the basis for any such action, suit, arbitration or other proceeding. Telefix is not in default with respect to any order, writ, judgment, injunction, decree, determination or award of any court or any governmental agency or instrumentality or arbitration authority.

2.13 Financial Statements. Holding has delivered to BRZM a consolidated balance sheet as of September 30, 2010 and a statement of operations for the year ended December 31, 2011 (the “Telefix Financial Statements”). The Telefix Financial Statements have been prepared in accordance with GAAP applied on a consistent basis during the periods involved and fairly present the financial position of Holding and Telefix as at the date thereof and for the period presented.

2.14 Disclosure. There is no fact relating to Telefix that Telefix has not disclosed to Holding in writing that materially and adversely affects nor, insofar as Telefix can now foresee, will materially and adversely affect, the condition (financial or otherwise), properties, assets, liabilities, business operations, results of operations or prospects of Telefix. No representation or warranty by Telefix herein and no information disclosed in the exhibits hereto by Telefix contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

3. Representations and Warranties of BRZM. BRZM represents and warrants to Holding and Telefix as follows:

3.1 Organization and Standing. BRZM is a corporation duly organized and existing in good standing under the laws of the State of Nevada. BRZM has full corporate power and authority to carry on its business as it is now being conducted and as now proposed to be conducted and to own or lease its properties and assets. BRZM has no subsidiaries or direct or indirect interest (by way of stock ownership or otherwise) in any firm, corporation, limited liability company, partnership, association or business.

3.2 Corporate Acts and Proceedings. The execution, delivery and performance of this Agreement has been duly authorized by the Board of Directors of BRZM, and all of the corporate acts and other proceedings required for the due and valid authorization, execution, delivery and performance of this Agreement and the consummation of the Share Exchange have been validly and appropriately taken.

3.3 Binding Obligations. This Agreement constitutes the legal, valid and binding obligations of BRZM, and is enforceable against BRZM in accordance with its respective terms, except as such enforcement is limited by bankruptcy, insolvency and other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

3.4 Broker's and Finder's Fees. No person, firm, corporation or other entity is entitled by reason of any act or omission of BRZM to any broker's or finder's fees, commission or other similar compensation with respect to the execution and delivery of this Agreement, or with respect to the consummation of the transactions contemplated hereby or thereby.

3.5 Capitalization of BRZM The authorized capital stock of BRZM consists of (a) one billion (1,000,000,000) shares of BRZM Common Stock, of which not more than four hundred sixty six million one hundred twenty-eight thousand nine hundred thirty six (466,128,936) shares will be, prior to the Closing issued and outstanding and (b) five million preferred shares authorized (5,000,000) of which one million shares of preferred stock is issued, and outstanding. BRZM has no outstanding options, rights or commitments to issue shares of BRZM Common Stock or any other Equity Security of BRZM, and there are no outstanding securities convertible or exercisable into or exchangeable for shares of BRZM Common Stock or any other Equity Security of BRZM. There is no voting trust, agreement or arrangement among any of the beneficial holders of BRZM Common Stock affecting the nomination or election of directors or the exercise of the voting rights of BRZM Common Stock. All outstanding shares of the capital stock of BRZM are validly issued and outstanding, fully paid and nonassessable, and none of such shares have been issued in violation of the preemptive rights of any person.

3.6 Validity of Shares. The shares of BRZM Common Stock to be issued at the Closing pursuant to Section 1.1(b) hereof, when issued and delivered in accordance with the terms hereof, shall be duly and validly issued, fully paid and nonassessable. The issuance of the shares of BRZM Common Stock upon the Share Exchange pursuant to Section 1.1(b) will be exempt from the registration and prospectus delivery requirements of the Securities Act and from the qualification or registration requirements of any applicable state blue sky or securities laws.

3.7 Compliance with Laws and Other Instruments. The execution, delivery and performance by BRZM of this Agreement and the consummation by BRZM of the transactions contemplated herein will not cause BRZM to violate or contravene (i) any provision of law, (ii) any rule or regulation of any agency or government, (iii) any order, judgment or decree of any court, or (iv) any provision of its certificate of incorporation or by-laws as amended and in effect on and as of the Closing Date and will not violate or be in conflict with, result in a breach of or constitute (with or without notice or lapse of time, or both) a default under any indenture, loan or credit agreement, deed of trust, mortgage, security agreement or other agreement or contract to which BRZM is a party or by which BRZM or any of its properties is bound.

3.8 Disclosure Statements. The Information and Disclosure Statements submitted by BRZM to otcm Markets.com, including without limitation any financial statements included therein (the "Financial Statements"), at the time filed, (i) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances they were made, not misleading. The Financial Statements have been prepared in accordance with GAAP applied on a consistent basis during the periods involved and fairly present the financial position of BRZM as at the dates thereof and the results of its operations and cash flows for the periods presented. BRZM has sufficient financial records so that an audit can be conducted to enable financial statements meeting the requirements of Regulation S-X to be filed with the Securities and Exchange Commission.

3.9 Absence of Undisclosed Liabilities. BRZM has no material obligation or liability (whether accrued, absolute, contingent, liquidated or otherwise, whether due or to become due), arising out of any transaction entered into at or prior to the Closing, except as disclosed in the Financial Statements.

3.10 Changes. Since September 30, 2010, BRZM has not (a) incurred any debts, obligations or liabilities, absolute, accrued, contingent or otherwise, whether due or to become due, except for fees, expenses and liabilities incurred in connection with the Share Exchange and related transactions and current liabilities incurred in the usual and ordinary course of business, (b) suffered any physical damage, destruction or loss (whether or not covered by insurance) materially and adversely affecting the Condition of BRZM, (g) entered into any transaction other than in the usual and ordinary course of business, (h) encountered any labor union difficulties, (i) declared or paid any dividends on or made any other distributions with respect to, or purchased or redeemed, any of its outstanding capital stock, (j) suffered or experienced any change in, or condition affecting, the Condition of BRZM other than changes, events or conditions in the usual and ordinary course of its business, none of which (either by itself or in conjunction with all such other changes, events and conditions) has been materially adverse, (k) made any change in the accounting principles, methods or practices followed by it or depreciation or amortization policies or rates theretofore adopted, (l) made or permitted any amendment or termination of any material contract, agreement or license to which it is a party, (m) suffered any material loss not reflected in its Balance Sheet dated as of September 30, 2011 or its Information and Disclosure Statement dated September 30, 2010, or (n) entered into any agreement, or otherwise obligated itself, to do any of the foregoing.

3.11 Tax Returns and Audits. All required federal, state and local Tax Returns of BRZM have been accurately prepared in all material respects and duly and timely filed, and all Taxes required to be paid with respect to the periods covered by such returns have been paid to the extent that the same are material and have become due, except where the failure so to file or pay could not reasonably be expected to have a material adverse effect upon the condition (financial or otherwise), properties, assets, liabilities, business operations or results of operations of BRZM. BRZM is not and has not been delinquent in the payment of any Tax. None of BRZM's income tax returns nor any income or franchise tax returns have been audited by governmental authorities. There are no audits, actions, suits, proceedings, investigations, claims or administrative proceedings by any governmental, administrative or regulatory authority relating to Taxes or any Tax Returns of BRZM now pending, and BRZM has not received any

notice of any proposed audits, investigations, claims or administrative proceedings relating to Taxes or any Tax Returns.

3.12 Litigation. There is no legal action, suit, arbitration or other legal, administrative or other governmental proceeding pending or, to the knowledge of BRZM, threatened against or affecting BRZM or its properties, assets or business. To the knowledge of BRZM, BRZM is not in default with respect to any order, writ, judgment, injunction, decree, determination or award of any court or any governmental agency or instrumentality or arbitration authority.

3.13 Obligations to or by Shareholders. BRZM has no liability or obligation or commitment to any shareholder of BRZM or any Affiliate or “associate” (as such term is defined in Rule 405 under the Securities Act) of any shareholder of BRZM, nor does any shareholder of BRZM or any such Affiliate or associate have any liability, obligation or commitment to BRZM.

3.14 Employees. BRZM is not under any obligation or liability to any officer, director, employee or Affiliate of BRZM.

3.15 Agreements. BRZM is not a party to any agreement currently in effect .

3.16 Disclosure. There is no fact relating to BRZM that BRZM has not disclosed to Telefix in writing that materially and adversely affects nor, insofar as BRZM can now foresee, will materially and adversely affect, the condition (financial or otherwise), properties, assets, liabilities, business operations, results of operations or prospects of BRZM. No representation or warranty by BRZM herein and no information disclosed in the schedules hereto by BRZM contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

4. Conduct of Business Pending the Share Exchange.

4.1 Conduct of Business by BRZM Pending the Share Exchange. Prior to the Closing, unless Holding shall otherwise agree in writing or as otherwise contemplated by this Agreement:

(a) the business of BRZM shall be conducted only in the ordinary course;

(b) BRZM shall not (A) directly or indirectly redeem, purchase or otherwise acquire or agree to redeem, purchase or otherwise acquire any shares of its capital stock; (B) amend its Certificate of Incorporation or By-laws; or (C) or declare, set aside or pay any dividend payable in cash, stock or property or make any distribution with respect to any such stock.

(c) BRZM shall not (A) issue or agree to issue any additional shares of, or options, warrants or rights of any kind to acquire any shares of, its capital stock; (B) acquire or dispose of any fixed assets or acquire or dispose of any other substantial assets other than in the ordinary course of business; (C) incur additional Indebtedness or any other liabilities or enter into any other transaction other than in the ordinary course of business; (D) enter into any contract, agreement, commitment or arrangement with respect to any of the foregoing; or (E)

except as contemplated by this Agreement, enter into any contract, agreement, commitment or arrangement to dissolve, merge, consolidate or enter into any other material business combination; and

(d) BRZM will not, nor will it authorize any director or authorize or permit any officer or employee or any attorney, accountant or other representative retained by it to, make, solicit, encourage any inquiries with respect to, or engage in any negotiations concerning, any Acquisition Proposal (as defined below). BRZM will promptly advise Holding orally and in writing of any such inquiries or proposals (or requests for information) and the substance thereof. As used in this paragraph, "Acquisition Proposal" shall mean any proposal for a merger or other business combination involving BRZM or for the acquisition of a substantial equity interest in it or any material assets of it other than as contemplated by this Agreement. BRZM will immediately cease and cause to be terminated any existing activities, discussions or negotiations with any person conducted heretofore with respect to any of the foregoing.

4.2 Conduct of Business by Telefix Pending the Share Exchange. Prior to the Closing, unless BRZM shall otherwise agree in writing or as otherwise contemplated by this Agreement:

(a) the business of Telefix shall be conducted only in the ordinary course;

(b) Telefix shall not (A) directly or indirectly redeem, purchase or otherwise acquire or agree to redeem, purchase or otherwise acquire any shares of its capital stock; (B) amend its certificate of incorporation or by-laws other than as provided in this Agreement; or (C) split, combine or reclassify its capital stock or declare, set aside or pay any dividend payable in cash, stock or property or make any distribution with respect to such stock;

(c) Telefix shall not (A) issue or agree to issue any additional shares of, or options, warrants or rights of any kind to acquire shares of, its capital stock; (B) acquire or dispose of any assets other than in the ordinary course of business; (C) incur additional Indebtedness or any other liabilities or enter into any other transaction except in the ordinary course of business; (D) enter into any contract, agreement, commitment or arrangement with respect to any of the foregoing, or (E) except as contemplated by this Agreement, enter into any contract, agreement, commitment or arrangement to dissolve, merge; consolidate or enter into any other material business contract or enter into any negotiations in connection therewith;

(d) Telefix shall use its best efforts to preserve intact the business organization of Telefix, to keep available the service of its present officers and key employees, and to preserve the good will of those having business relationships with it; and

(e) Telefix will not, and will not authorize any director or authorize or permit any officer or employee or any attorney, accountant or other representative retained by them to, make, solicit, encourage any inquiries with respect to, or engage in any negotiations concerning, any Acquisition Proposal. Telefix will promptly advise BRZM orally and in writing of any such inquiries or proposals (or requests for information) and the substance

thereof. Holding will immediately cease and cause to be terminated any existing activities, discussions or negotiations with any person conducted heretofore with respect to any of the foregoing; and

5. Additional Agreements.

5.1 Access and Information. BRZM and Holding shall each afford to the other and to the other's accountants, counsel and other representatives full access during normal business hours throughout the period prior to the Closing of all of its properties, books, contracts, commitments and records (including but not limited to tax returns) and during such period, each shall furnish promptly to the other all information concerning its business, properties and personnel as such other party may reasonably request, provided that no investigation pursuant to this Section 5.1 shall affect any representations or warranties made herein. Each party shall hold, and shall cause its employees and agents to hold, in confidence all such information (other than such information which (i) is already in such party's possession or (ii) becomes generally available to the public other than as a result of a disclosure by such party or its directors, officers, managers, employees, agents or advisors, or (iii) becomes available to such party on a non-confidential basis from a source other than a party hereto or its advisors, provided that such source is not known by such party to be bound by a confidentiality agreement with or other obligation of secrecy to a party hereto or another party until such time as such information is otherwise publicly available; provided, however, that (A) any such information may be disclosed to such party's directors, officers, employees and representatives of such party's advisors who need to know such information for the purpose of evaluating the transactions contemplated hereby (it being understood that such directors, officers, employees and representatives shall be informed by such party of the confidential nature of such information), (B) any disclosure of such information may be made as to which the party hereto furnishing such information has consented in writing, and (C) any such information may be disclosed pursuant to a judicial, administrative or governmental order or request; provided, however, that the requested party will promptly so notify the other party so that the other party may seek a protective order or appropriate remedy and/or waive compliance with this Agreement and if such protective order or other remedy is not obtained or the other party waives compliance with this provision, the requested party will furnish only that portion of such information which is legally required and will exercise its best efforts to obtain a protective order or other reliable assurance that confidential treatment will be accorded the information furnished). If this Agreement is terminated, each party will deliver to the other all documents and other materials (including copies) obtained by such party or on its behalf from the other party as a result of this Agreement or in connection herewith, whether so obtained before or after the execution hereof.

5.2 Additional Agreements. Subject to the terms and conditions herein provided, each of the parties hereto agrees to use its commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transactions contemplated by this Agreement, including using its commercially reasonable efforts to satisfy the conditions precedent to the obligations of any of the parties hereto to obtain all necessary waivers, and to lift any injunction or other legal bar to the Share Exchange or Stock Purchase (and, in such case, to proceed with the Share Exchange and Stock Purchase as expeditiously as possible). In order to obtain any necessary governmental or regulatory action or non-action, waiver, consent, extension

or approval, each of Holding and BRZM agrees to take all reasonable actions and to enter into all reasonable agreements as may be necessary to obtain timely governmental or regulatory approvals and to take such further action in connection therewith as may be necessary.

5.3 Additional Agreements. In case at any time after the Closing any further action is necessary or desirable to carry out the purposes of this Agreement, the proper officers and/or directors of Holding, Telefix and BRZM shall take all such necessary action.

5.4 Publicity. No party shall issue any press release or public announcement pertaining to the Share Exchange or Stock Purchase that has not been agreed upon in advance by Holding and Telefix.

5.5 Appointment of Directors. On the Closing Date, BRZM shall obtain the resignations of the current officers and directors of BRZM as provided by Section 6.2(g)(5) hereof, and shall cause the persons listed as directors in Exhibit B hereto to be elected to the Board of Directors of BRZM.

6. Conditions of Parties' Obligations.

6.1 Telefix Obligations. The obligations of Telefix and Holding under this Agreement are subject to the fulfillment at or prior to the Closing of the following conditions, any of which may be waived in whole or in part by Holding.

(a) No Errors, etc. The representations and warranties of BRZM and the Sellers under this Agreement shall be deemed to have been made again on the Closing Date and shall then be true and correct in all material respects.

(b) Compliance with Agreement. BRZM shall have performed and complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by them on or before the Closing Date.

(c) No Default or Adverse Change. There shall not exist on the Closing Date any Default or any event or condition that, with the giving of notice or lapse of time, or both, would constitute a Default, and since September 30, 2011, there shall have been no material adverse change in the Condition of BRZM.

(d) No Liabilities. BRZM shall have satisfied in full all of its outstanding liabilities.

(e) Certificate of Officers. BRZM shall have delivered to Holding a certificate dated the Closing Date, executed on its behalf by the Chief Executive Officer and Chief Financial Officer of BRZM, certifying the satisfaction of the conditions specified in paragraphs (a), (b), (c) and (d) of this Section 6.1.

(f) No Restraining Action. No action or proceeding before any court, governmental body or agency shall have been threatened, asserted or instituted to restrain or prohibit, or to obtain substantial damages in respect of, this Agreement or the carrying out of the transactions contemplated herein.

(g) Supporting Documents. Holding shall have received the following:

(1) Copies of resolutions of the Board of Directors of BRZM and the of the stockholders of BRZM, certified by the Secretary of BRZM, authorizing and approving the execution, delivery and performance of this Agreement and all other documents and instruments to be delivered pursuant hereto and thereto.

(2) Evidence as of a recent date of the good standing and corporate existence of BRZM issued by the Secretary of State, State of Nevada, and evidence that BRZM is qualified to transact business as a foreign corporation and is in good standing in each state of the United States and in each other jurisdiction where the character of the property owned or leased by it or the nature of its activities makes such qualification necessary.

(3) Such additional supporting documentation and other information with respect to the transactions contemplated hereby as Holding may reasonably request.

(4) A certificate of BRZM' transfer agent and registrar, certifying as of the business day prior to the Closing Date, a true and complete list of the names and addresses of the record owners of all of the outstanding shares of BRZM Common Stock, together with the number of shares of BRZM Common Stock held by each record owner.

(5) (i) The executed resignation of each of the officers and directors of BRZM of their positions as officers and directors of BRZM, which resignations are to take effect upon the Closing, (ii) an executed Representation, Warranty and Indemnification Agreement, in the form attached hereto as Exhibit C, from Ben Johnson and (iii) an executed Assignment and Assumption Agreement in the form attached hereto as Exhibit D from Ben Johnson

(6) Evidence that BRZM has filed all tax returns required to be filed with the United States Internal Revenue Service and the State of Nevada and that BRZM has no liabilities for taxes or penalties for failure to timely file tax returns.

(7) Such additional supporting documentation and other information with respect to the transactions contemplated hereby as the Company may reasonably request.

(h) Stock Purchase. The Stock Purchase shall have been completed contemporaneous with the Closing on terms satisfactory to Holding.

(i) Pink Sheet Listing; FINRA Notice. The BRZM Common Stock shall have not been removed from the Pink Sheets quotation system.

(j) Proceedings and Documents. All corporate and other proceedings and actions taken by BRZM in connection with the transactions contemplated hereby and all certificates, opinions, agreements, instruments and documents mentioned herein or incident to any such transactions shall be reasonably satisfactory in form and substance to Holding.

BRZM shall furnish to Holding such supporting documentation and evidence of the satisfaction of any or all of the conditions precedent specified in this Section 6.1 as Holding or its counsel may reasonably request.

6.2 Obligations of BRZM. The obligations of BRZM under this Agreement are subject to the fulfillment at or prior to the Closing of the following conditions:

(a) No Errors, etc. The representations and warranties of Holding and Telefix under this Agreement shall be deemed to have been made again on the Closing Date and shall then be true and correct in all material respects.

(b) Compliance with Agreement. Holding and Telefix shall have performed and complied in all material respects with all agreements and covenants required by this Agreement to be performed or complied with by Holding and Telefix on or before the Closing Date.

(c) No Default or Adverse Change. There shall not exist on the Closing Date any Default or any event or condition, that with the giving of notice or lapse of time, or both, would constitute a Default, and there shall have been no material adverse change in the Condition of Telefix.

(d) Certificate of Officers. Holding shall have delivered to BRZM a certificate dated the Closing Date, executed on Holding's behalf by Holding's President or other duly authorized officer, certifying the satisfaction of the conditions specified in paragraphs (a), (b), and (c) of this Section 7.2.

(e) Supporting Documents. BRZM shall have received the following:

(1) Copies of resolutions of Holding's board of directors, certified by Holding's Secretary, authorizing and approving, to the extent applicable, the execution, delivery and performance of this Agreement and all other documents and instruments to be delivered by Holding pursuant hereto and thereto.

(2) Such additional supporting documentation and other information with respect to the transactions contemplated hereby as BRZM may reasonably request.

7. Survival of Representations and Warranties. The representations and warranties of the parties made in Sections 2 and 3 and 4 of this Agreement (including the Schedules to the Agreement which are hereby incorporated by reference) shall survive for a period of two (2) years after the Closing Date.

8. Amendment of Agreement. This Agreement may be amended or modified at any time in all respects by an instrument in writing executed in the case of this Agreement by each of the parties hereto.

9. Definitions. Unless the context otherwise requires, the terms defined in this Section 9 shall have the meanings herein specified for all purposes of this Agreement, applicable to both the singular and plural forms of any of the terms herein defined.

“Affiliate” shall mean any Person that directly or indirectly controls, is controlled by, or is under common control with, the indicated Person.

“Agreement” shall mean this Agreement.

“Closing” and “Closing Date” shall have the meanings assigned to such terms in Section 1.2 hereof.

“BRZM” shall mean BRZM Sierra Desert Holdings, Inc a Nevada corporation.

“Condition of Telefix” shall have the meaning assigned to it in Section 2.2 hereof.

“Default” shall mean a default or failure in the due observance or performance of any covenant, condition or agreement on the part of Telefix to be observed or performed under the terms of this Agreement, if such default or failure in performance shall remain unremedied for five (5) days.

“Equity Security” shall mean any stock or similar security of an issuer or any security (whether stock or Indebtedness for Borrowed Money) convertible, with or without consideration, into any stock or similar equity security, or any security (whether stock or Indebtedness for Borrowed Money) carrying any warrant or right to subscribe to or purchase any stock or similar security, or any such warrant or right.

“ERISA” shall mean the Employee Retirement Income Securities Act of 1974, as amended.

“GAAP” shall mean generally accepted accounting principles in the United States, as in effect from time to time.

“Hazardous Material” means any substance or material meeting any one or more of the following criteria: (a) it is or contains a substance designated as or meeting the characteristics of a hazardous waste, hazardous substance, hazardous material, pollutant, contaminant or toxic substance under any Environmental Law; (b) its presence at some quantity requires investigation, notification or remediation under any Environmental Law; or (c) it contains, without limiting the foregoing, asbestos, polychlorinated biphenyls, petroleum hydrocarbons, petroleum derived substances or waste, pesticides, herbicides, crude oil or any fraction thereof, nuclear fuel, natural gas or synthetic gas.

“Holding” shall mean Telefix Communications Holding, Inc., a Utah corporation.

“Indebtedness” shall mean any obligation of Telefix which under generally accepted accounting principles is required to be shown on the balance sheet of Telefix as a liability. Any obligation secured by a Lien on, or payable out of the proceeds of production from, property of Telefix shall be deemed to be Indebtedness even though such obligation is not assumed by Telefix.

“Indebtedness for Borrowed Money” shall mean (a) all Indebtedness in respect of money borrowed including, without limitation, Indebtedness which represents the unpaid amount of the purchase price of any property and is incurred in lieu of borrowing money or using available funds to pay such amounts and not constituting an account payable or expense accrual incurred or assumed in the ordinary course of business of Telefix, (b) all Indebtedness evidenced by a promissory note, bond or similar written obligation to pay money, or (c) all such Indebtedness

guaranteed by Telefix or for which Telefix is otherwise contingently liable.

“knowledge” and “know” means, when referring to any person or entity, the actual knowledge of such person or entity of a particular matter or fact, and what that person or entity would have reasonably known after due inquiry. An entity will be deemed to have “knowledge” of a particular fact or other matter if any individual who is serving, or who has served, as an executive officer of such entity has actual “knowledge” of such fact or other matter, or had actual “knowledge” during the time of such service of such fact or other matter, or would have had “knowledge” of such particular fact or matter after due inquiry.

“Lien” shall mean any mortgage, pledge, security interest, encumbrance, lien or charge of any kind, including, without limitation, any conditional sale or other title retention agreement, any lease in the nature thereof and the filing of or agreement to give any financing statement under the Uniform Commercial Code of any jurisdiction and including any lien or charge arising by statute or other law.

“Permits” shall have the meaning assigned to it in Section 2.19 hereof.

“Person” shall include all natural persons, corporations, business trusts, associations, limited liability companies, partnerships, joint ventures and other entities and governments and agencies and political subdivisions.

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Telefix” shall mean Telefix Entertainment, Inc., a Delaware corporation.

“Telefix Common Stock” shall mean the common stock of Telefix, no par value per share.

“Tax” or “Taxes” shall mean (a) any and all taxes, assessments, customs, duties, levies, fees, tariffs, imposts, deficiencies and other governmental charges of any kind whatsoever (including, but not limited to, taxes on or with respect to net or gross income, franchise, profits, gross receipts, capital, sales, use, ad valorem, value added, transfer, real property transfer, transfer gains, transfer taxes, inventory, capital stock, license, payroll, employment, social security, unemployment, severance, occupation, real or personal property, estimated taxes, rent, excise, occupancy, recordation, bulk transfer, intangibles, alternative minimum, doing business, withholding and stamp), together with any interest thereon, penalties, fines, damages costs, fees, additions to tax or additional amounts with respect thereto, imposed by the United States (federal, state or local); (b) any liability for the payment of any amounts described in clause (a) as a result of being a member of an affiliated, consolidated, combined, unitary or similar group or as a result of transferor or successor liability, including, without limitation, by reason of Regulation section 1.1502-6; and (c) any liability for the payments of any amounts as a result of being a party to any Tax Sharing Agreement or as a result of any express or implied obligation to indemnify any other Person with respect to the payment of any amounts of the type described in clause (a) or (b).

“Tax Return” shall include all returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns (including Form 1099 and partnership returns filed on Form 1065) required to be supplied to a Tax authority relating to Taxes.

10. Miscellaneous.

10.5 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and heirs; provided, however, that neither party shall directly or indirectly transfer or assign any of its rights hereunder in whole or in part without the written consent of the others, which may be withheld in its sole discretion , and any such transfer or assignment without said consent shall be void.

10.6 No Third Parties Benefited. This Agreement is made and entered into for the sole protection and benefit of the parties hereto, their successors, assigns and heirs, and no other Person shall have any right or action under this Agreement.

10.7 Counterparts. This Agreement may be executed in one or more counterparts, with the same effect as if all parties had signed the same document. Each such counterpart shall be an original, but all such counterparts together shall constitute a single agreement.

10.8 Recitals and Schedules . The Recitals and Schedules to this Agreement are incorporated herein and, by this reference, made a part hereof as if fully set forth herein.

10.9 Section Headings and Gender. The Section headings used herein are inserted for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement shall include the other genders, whether used in the masculine, feminine or neuter gender, and the singular shall include the plural, and vice versa, whenever and as often as may be appropriate.

10.10 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Nevada, without giving affect to the conflict of laws provisions thereof.

Upon signature of Joseph Pittera Esq. this document will be legal and binding.

[Signature Page Follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Share Exchange Agreement to be binding and effective as of the day and year first above written.

HOLDING:

TELEFIX COMMUNICATIONS HOLDINGS,
INC.

By: _____
Name:
Title:

TELEFIX:

TELEFIX COMMUNICATIONS, INC.

By: _____
Name:
Title:

SIERRA DESERT HOLDINGS, INC.:

By: _____
Name:
Title:

Joseph Pittera Esq .:

By: _____
Name:
Title:

Telefix Communications Holdings, Inc
FINANCIAL STATEMENTS
DECEMBER 31, 2010 &
INTERIM AS OF SEPTEMBER 30, 2011

LETTER OF REPRESENTATION OF MANAGEMENT	F-2
BALANCE SHEET.....	F-5
STATEMENT OF OPERATIONS.....	F-6
STATEMENT OF CASH FLOWS.....	F-7
STATEMENT OF SHAREHOLDER EQUITY.....	F-8
NOTES TO FINANCIAL STATEMENT.....	F9-20



From The Desk Of Mezaun Norman
972-3023823

September 30, 2011

Shareholders of;
Telefix Communications Holdings, Inc f/n/a Sierra Desert Holdings, Inc

Dear Shareholders

We are providing this letter in connection with our unaudited of the balance sheets of Telefix Communications Holdings, Inc. (the "Company") as of December 2010 and the related stockholders' equity and comprehensive income for the periods ended September 30 2011 and the statements of operations, and cash flows for each of the periods ended September 30, 2011 for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows Telefix Communications Holdings, Inc. intended to comply with the conformity with U.S. generally accepted accounting principles. We confirm that we are responsible for the fair presentation in the financial statements of financial position, results of operations, and cash flows in conformity with generally accepted accounting principles. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control, and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

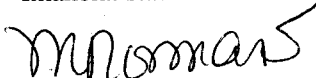
We confirm, to the best of our knowledge and belief, as of September 30, 2011 the following representations are being made;

1. The financial statements referred to above are fairly presented in conformity with U.S. generally accepted accounting principles, and include all disclosures necessary for such fair presentation and disclosures required to be included therein by the laws and regulations to which the Company is subject.
2. We have made available to you all—
 - a. Financial records and related data.
3. There have been no communications from the SEC or other regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
4. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.

5. We are in agreement with the adjusting journal entries that you have proposed and they have been posted to the Company's accounts.
6. There are no significant deficiencies, including material weaknesses, in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the Company's ability to initiate, authorize, record, process, and report financial data reliably in accordance with generally accepted accounting principles.
7. We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud.
8. Except as made known to you, we have no knowledge of any fraud or suspected fraud affecting the Company involving:
 - a. Management,
 - b. Employees who have significant roles in internal control, over financial reporting, or
 - c. Others where the fraud could have a material effect on the financial statements.
9. We have no knowledge of any allegations of fraud or suspected fraud affecting the Company received in communications from employees, former employees, regulators, or others.
10. The Company has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
11. The following, if material, have been properly recorded or disclosed in the financial statements:
 - a. Related party transactions and related accounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements, and guarantees.
 - b. Guarantees, whether written or oral, under which the company is contingently liable.
12. There are no estimates that may be subject to a material change in the near term that have not been properly disclosed in the financial statements. We understand that *near term* means the period within one year of the date of the financial statements. In addition, we have no knowledge of concentrations existing at the date of the financial statements that make the company vulnerable to the risk of severe impact that have not been properly disclosed in the financial statements. All financial statements have been prepared by management and have not been audited. Management reserves the right to change these statements at any time.
13. There are no:
 - a. Violations or possible violations of laws or regulations whose effect should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
 - b. Unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with *Statement of Financial Accounting Standards No. 5*. Certain contractual relationships are in dispute at this time and either being litigated or could be litigated, although management believes that all disputes will be settled in a timely way without the need protracted litigation. The amounts in dispute in total are less than \$40,000.
 - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by *Statement of Financial Accounting Standards No. 5*.
14. The Company has satisfactory title to all owned assets, and there are no known liens or encumbrances on such assets nor has any asset been pledged as collateral.
15. The Company has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
16. The Company has appropriately reconciled its general ledger accounts to their related supporting information. All related reconciling items considered to be material were identified and included on the reconciliations and were appropriately adjusted in the financial statements. All financial statements have been prepared by management and have not been audited. Management reserves the right to change these statements at any time.

17. All liabilities have been included in the Company's accounting records. **All financial statements have been prepared by management and have not been audited. Management reserves the right to change these statements at any time.**
18. The Company does not owe the PCAOB outstanding past-due accounting support fees.
19. Each of the members of the management signing this letter, confirm that we have been provided with this letter a **will be provided with a draft of the financial statements when available** and, except as otherwise provided in writing by us to you which writing must be attached and become part and parcel to this letter, agree entirely with the correctness and completeness of the financial statements and the related disclosures. **All financial statements have been prepared by management and have not been audited. Management reserves the right to change these statements at any time.**
20. The Company has complied with the applicable GAAP rules with regards to the stock options granted to the Board of Directors, Management, Employees, Consultants and Others where applicable and the stock options granted are duly approved and documented. **All financial statements have been prepared by management and have not been audited. Management reserves the right to change these statements at any time.**
21. We did not issue any side agreements in regards to our sales agreements.

Except as disclosed in note 7 to the financial statements, no events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.



/s/

Mezaun Norman
Chief Executive Officer and Title

Telefix Communications Holdings, Inc.
(Formerly Sierra Desert Holdings, Inc.)

Consolidated Balance Sheet

	Assets	Sep-11	Jun-11
Current Assets			
Cash and cash equivalents		\$363	\$15,673
Total Current Assets		\$363	\$15,673
Property and Equipment		\$29,458	\$19,931
Other Assets			
Intangible		\$0	\$2,218,551
Long Term Assets		\$0	\$2,218,551
		\$29,821	\$2,254,153
Total Assets			
Liabilities and Stockholders' Equity (Deficit)			
Current Liabilities			
Accounts Payable and accrued expenses		\$137,137	\$398,181
Loan Payable		\$0	\$64,800
Line of Credit		\$57,681	
Total Current Liabilities		\$194,818	\$462,981
Long Term Liabilities			
Shareholder loans payable		\$182,446	\$177,289
Loans payable		\$385,335	\$390,355
Related party payable		\$0	\$690,640
Notes payable		\$182,849	\$230,777
Total Long Term Liabilities		\$750,630	\$1,489,061
Total Liabilities		\$887,786	\$1,952,042
Stockholders Equity (Deficit)			
Preferred Stock, \$.001 par value 50,000,000 authorized and 1,100,000 issued and outstanding		\$1,100	\$1,100
Common stock \$.001 par value, 950,000,000 shares authorized, 455,128,936 issued and outstanding		\$305,432	\$695,831
Additional paid in capital-common stock			10,702,384
Additional paid in capital- preferred stock		\$0	28,900
Deficit accumulated during the development stage		-\$1,050,000	-11,125,102
Total Stockholders' Equity (Deficit)		\$29,821	302,113

		Telefix Communications Holdings, Inc. f/k/a Sierra Desert Holdings, Inc						
		Consolidated Statements of Cash Flow						
						Jun-11	Sep-11	
Cash Flow From Operations								
	Net Loss					-\$549,621	-\$208,867	
	Depreciation					\$0	\$0	
	Issuance of Shares for compensation, interest and expenses					\$69,849	\$0	
	Loss on Abandonment of fixed assets					\$23,870	\$0	
	Assumption of Liability					\$0	\$0	
	Loss on termination of Joint Venture					\$0	\$0	
	Correction of account balances					\$0	\$0	
	Increase/decrease in current assets					\$0	\$0	
	Inventory					\$0	\$0	
	Account payable and accrued expenses					\$8,673	\$8,673	
	Net Cash					-\$447,229	-\$200,194	

Telefix Communications Holdings, Inc. f/k/a Sierra Desert Holdings, Inc								
Shareholder Equity Deficit								Deficit
	<u>Preferred Stock</u>	<u>Par Value</u>	<u>Common Stock</u>		<u>Additional</u>	<u>Stock</u>	<u>Accumulated</u>	
	<u>Shares</u>	<u>Amount @ \$.001 Par</u>	<u>Shares</u>	<u>Amount</u>	<u>Paid-in</u>	<u>Subscription</u>	<u>Development</u>	
					<u>Capital</u>	<u>Receivable</u>	<u>Stage</u>	
Jun-10								
Balance	1,100,000	\$1,100	\$400,128,930	\$695,831	\$10,731,284	-	-\$11,126,108	
Jun-11								
Beginning Balance	1,100,000	\$1,100	\$400,128,930	\$695,831	\$10,731,284	-	-\$11,126,108	
Stock Sales								
Stock Issued for interest on not payable	-	-						
Stock Issued on partial conversion of note			\$86,000,006					
Stock Issued for services								
Cancellation of shares								
Sep-11								
Balance	1,100,000	\$1,100	486,128,936	\$305,432	-	-	-\$11,125,102	
Sep-11								
Balance	1,100,000	\$1,100	486,128,936	\$305,432	-	-	-\$11,125,102	
Stock Sales								
Stock Issued for interest on not payable								
Stock Issued on partial conversion of note								
Stock Issued for services								
Cancellation of shares								
Sep-11								
Balance	1,100,000	\$1,100	486,128,936	\$305,432	-	-	-\$11,125,102	

BRAZILIAN MINING CORPORATION
(FORMERLY SAO LUIS MINING, INC. AND SUBSIDIARY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Note 1 – ORGANIZATION

Sao Luis Mining, Inc., (formerly Mighty Mack USA, Ltd.)(the Company) was organized July 19, 1996 under the laws of the State of Colorado under the name of Oxford Financial Holdings, Ltd. On June 15, 1999 Mighty Mack USA, Ltd., a Mississippi corporation, merged with Oxford Financial Holdings, Ltd. and on July 16, 1999 the Company changed its name to Mighty Mack USA Ltd. The merger was treated as a reverse acquisition for accounting purposes with Mighty Mack USA, Ltd. as the acquirer and Oxford Financial Holdings, Ltd. as the acquiree. The Mississippi corporation, Mighty Mack USA, Ltd. exchanged 53,022,950 shares or 100% of its common stock for 14,000,000 shares of common stock in the Company.

On April 13, 2006 the Company changed its name to Sao Luis Mining, Inc.

In July 2006 the Company formed a Joint Venture, Comercio E Mineracao Sao Luis Ltda. (the Joint Venture) in which it owned a 51% interest. The Joint Venture owned the mineral rights to mine certain property in Motto Grosso, Brazil for diamonds. As of June 30, 2009 the Company terminated this joint venture. (See Note 6).

On February 27, 2009, the issuer's stockholders voted to change it's corporate domicile from Colorado to Nevada and to a name change to Brazilian Mining Corporation. The stockholders also voted to approve a reverse stock split of 1 share for every 1,000 shares issued.

On January 14, 2009 a corporation was formed under the laws of the State of Nevada named Brazilian Mining Corporation and on March 12, 2009 a plan of merger was filed in Colorado which called for each share of the Colorado corporation (Sao Luis Mining, Inc.) issued and outstanding immediately prior to March 26, 2009 to be converted into shares of fully paid and non-assessable shares of the Common Stock of the Nevada corporation, Brazilian Mining Corporation, at a ratio of one to one thousand (1:1,000), with fractional shares rounded up to the next whole share. As a result of the merger, Sao Luis Mining, Inc. became Brazilian Mining Corporation.

The capital structure of Brazilian Mining Corporation consisted of 500,000,000 shares, consisting of 450,000,000 shares of common stock and 50,000,000 shares of preferred stock.

On March 10, 2010 the Articles of Incorporation were amended to increase the authorized capital of the Company to 1,000,000,000 shares, consisting of 950,000,000 shares of common stock and 50,000,000 of preferred stock.

On February 17, 2010 the Company issued 175,500,000 shares of its common stock in exchange for 851,280 Class A Preferred Shares of Terrax, Inc. The exchange provides the Company with an 80% voting and ownership control of Terrax, Inc.

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying consolidated financial statements were prepared in conformity with US GAAP. The Company's functional currency is the United States Dollars (\$) and the accompanying consolidated financial statements were presented in United States Dollars (\$).

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make certain 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. Significant estimates include collectability of accounts receivable, accounts payable, sales returns and recoverability of long-term assets.

Principles of Consolidation

The consolidated financial statements include the accounts of Brazilian and its majority owned subsidiary Terrax, and are collectively referred to the Company. All material intercompany accounts, transactions and profits were eliminated in consolidation.

Revenue Recognition

The Company's revenue recognition policies are in compliance with SEC Staff Accounting Bulletin (SAB) 104 (codified in FASB ASC Topic 480). Sales revenue is recognized when the significant risks and rewards of the ownership of goods were transferred to the buyers. No revenue is recognized if there are significant uncertainties regarding the recovery of the consideration due, the possible return of goods, or when the amount of revenue and the costs incurred or to be incurred in respect of the transaction cannot be measured reliably.

Stock-Based Compensation

The Company accounts for its stock-based compensation in accordance with SFAS No. 123R, "Share-Based Payment, an Amendment of FASB Statement No. 123" (codified in FASB ASC Topic 718). The Company recognizes in the statement of operations the grant-date fair value of stock options and other equity-based compensation issued to employees and non-employees.

Income Taxes

The Company utilizes SFAS No. 109, "Accounting for Income Taxes," (codified in FASB ASC Topic 740), which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that were included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period end based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

The Company adopted the provisions of FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes, (codified in FASB ASC Topic 740) on January 1, 2007. As a result of the implementation of FIN 48, the Company made a comprehensive review of its portfolio of tax positions in accordance with recognition standards established by FIN 48. As a result of the

implementation of Interpretation 48, the Company recognized no material adjustments to liabilities or stockholders' equity. When tax returns are filed, it is likely that some positions taken would be sustained upon examination by the taxing authorities, while others are subject to uncertainty about the merits of the position taken or the amount of the position that would be ultimately sustained. The benefit of a tax position is recognized in the financial statements in the period during which, based on all available evidence, management believes it is more likely than not that the position will be sustained upon examination, including the resolution of appeals or litigation processes, if any. Tax positions taken are not offset or aggregated with other positions. Tax positions that meet the more-likely-than-not recognition threshold are measured as the largest amount of tax benefit that is more than 50 percent likely of being realized upon settlement with the applicable taxing authority. The portion of the benefits associated with tax positions taken that exceeds the amount measured as described above is reflected as a liability for unrecognized tax benefits in the accompanying balance sheets along with any associated interest and penalties that would be payable to the taxing authorities upon examination. Interest associated with unrecognized tax benefits are classified as interest expense and penalties are classified in selling, general and administrative expenses in the statements of income. The adoption of FIN 48 did not have a material impact on the Company's financial statements.

At June 30, 2010 and June 30, 2009, the Company had not taken any significant uncertain tax position on its tax returns or in computing its tax provision.

Statement of Cash Flows

In accordance with SFAS No. 95, "Statement of Cash Flows" (codified in FASB ASC Topic 230), cash flows from the Company's operations are based upon local currencies. As a result, amounts related to assets and liabilities reported on the statement of cash flows will not necessarily agree with changes in the corresponding balances on the balance sheet.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk are cash and other receivables arising from its normal business activities. The Company places its cash in what it believes to be credit-worthy financial institutions.

Risks and Uncertainties

The Company is subject to substantial risks from, among other things, intense competition associated with the industry in general, other risks associated with financing, liquidity requirements, rapidly changing customer requirements and limited operating history.

Contingencies

Certain conditions may exist as of the date the financial statements are issued, which may result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. The Company's management and legal counsel assess such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company's legal counsel evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought.

If the assessment of a contingency indicates it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's financial statements. If the assessment indicates that a potential material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then

the nature of the contingent liability, together with an estimate of the range of possible loss if determinable and material would be disclosed.

Loss contingencies considered to be remote by management are generally not disclosed unless they involve guarantees, in which case the guarantee would be disclosed.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash in demand deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less. At June 30, 2010 and 2009, the Company had approximately \$15,673 and \$363 cash in banks, respectively, of which all deposits were covered by insurance. The Company has not experienced any losses in such

Property, Plant & Equipment

Property, plant and equipment are stated at cost. Expenditures for maintenance and repairs are charged to earnings as incurred; additions, renewals and betterments are capitalized. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations. Depreciation of property and equipment is provided using the straight-line method for substantially all assets with estimated lives of:

Office equipment	3 -5 years
Plant and mining equipment	3 -15 years

As of June 30, 2010 and 2009, property, plant and equipment consisted of the following:

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Plant and mining equipment	\$ 18,769	\$ 28,533
Office furniture and equipment	10,714	9,020
	<u>29,483</u>	<u>37,553</u>
Accumulated depreciation	<u>(9,552)</u>	<u>(8,095)</u>
Total	<u>\$ 19,931</u>	<u>\$ 29,458</u>

Depreciation expense was \$2,344 and \$4,657 for the year ended June 30, 2010 and 2009, respectively.

Fair Value of Financial Instruments

For certain of the Company's financial instruments, including cash and cash equivalents, restricted cash, accounts receivable, accounts payable, accrued liabilities and short-term debt, the carrying amounts approximate their fair values due to their short maturities. ASC Topic 820, "Fair Value Measurements and Disclosures," requires disclosure of the fair value of financial instruments held by the Company. ASC Topic 825, "Financial Instruments," defines fair value, and establishes a three-level valuation hierarchy for disclosures of fair value measurement that enhances disclosure requirements for fair value measures. The carrying amounts reported in the consolidated balance sheets for receivables and current liabilities each qualify as financial instruments and are a reasonable estimate of their fair values because of the short period of time between the origination

of such instruments and their expected realization and their current market rate of interest. The three levels of valuation hierarchy are defined as follows:

Level 1 inputs to the valuation methodology are quoted prices for identical assets or liabilities in active markets.

Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Company analyzes all financial instruments with features of both liabilities and equity under ASC 480, "Distinguishing Liabilities from Equity," and ASC 815.

As of June 30, 2010 and 2009, the Company did not identify any assets and liabilities that are required to be presented on the balance sheet at fair value.

Development Stage Enterprise

The Company is considered a development stage enterprise as it is in the development stages of implementing their business plan and has not begun to receive any material revenue. Accordingly the financial statements have been prepared in accordance with financial accounting standards related to development stage enterprises.

Basic and Diluted Earnings per Share (EPS)

Basic EPS is computed by dividing income available to common shareholders by the weighted average number of common shares outstanding for the period. Diluted EPS is computed similar to basic net income per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if all the potential common shares, warrants and stock options had been issued and if the additional common shares were dilutive. Diluted net earnings per share are based on the assumption that all dilutive convertible shares and stock options were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period.

Advertising

Advertising expenses consist primarily of costs of promotion for corporate image and product marketing and costs of direct advertising. The Company expenses all advertising costs as incurred.

Intangible Assets

The Company applies criteria specified in SFAS No. 141(R), "Business Combinations" (codified in FASB ASC Topic 805) to determine whether an intangible asset should be recognized separately from goodwill. Intangible assets acquired through business acquisitions are recognized as assets separate from goodwill if they satisfy either the "contractual-legal" or "separability" criterion. Per SFAS 142, (codified in FASB ASC Topic 350), intangible assets with definite lives are amortized over their estimated useful life and reviewed for impairment in accordance with SFAS No. 144, "Accounting for the Impairment or Disposal of Long-lived Assets" (codified in FASB ASC Topic 360). Intangible assets, such as purchased technology, trademark, customer list, user base and non-compete agreements, arising from the acquisitions of subsidiaries and variable interest entities are recognized and measured at fair value upon acquisition. Intangible assets are amortized over their estimated useful lives from one to ten years. The Company reviews the amortization methods and estimated useful lives of intangible assets at least annually or when events or changes in circumstances indicate that assets may be impaired. The recoverability of an intangible asset to be held and used is evaluated by comparing the carrying amount of the intangible to its future net undiscounted cash flows. If the intangible is considered impaired, the impairment loss is measured as the amount by which the carrying amount of the intangible exceeds the fair value of the intangible, calculated using a discounted future cash flow analysis. The Company uses estimates and judgments in its impairment tests, and if different estimates or judgments had been utilized, the timing or the amount of the impairment charges could be different.

Effective January 1, 2002, the Company adopted SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets", (codified in FASB ASC Topic 360) which addresses financial accounting and reporting for the impairment or disposal of long-lived assets and supersedes SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of," and the accounting and reporting provisions of APB Opinion No. 30, "Reporting the Results of Operations for a Disposal of a Segment of a Business (codified in FASB ASC Topic 225)." The Company periodically evaluates the carrying value of long-lived assets to be held and used in accordance with SFAS 144 (codified in FASB ASC Topic 360). SFAS 144 (codified in FASB ASC Topic 360) 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.

Recent accounting pronouncements

On July 1, 2009, the Company adopted Accounting Standards Update ("ASU") No. 2009-01, "Topic 105 - Generally Accepted Accounting Principles - amendments based on Statement of Financial Accounting Standards No. 168, The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles" ("ASU No. 2009-01"). ASU No. 2009-01 re-defines authoritative GAAP for nongovernmental entities to be only comprised of the FASB Accounting Standards Codification ("Codification") and, for SEC registrants, guidance issued by the SEC. The Codification is a reorganization and compilation of all then-existing authoritative GAAP for nongovernmental entities, except for guidance issued by the SEC. The Codification is amended to effect non-SEC changes to authoritative GAAP. Adoption of ASU No. 2009-01 only changed the referencing convention of GAAP in Notes to the Consolidated Financial Statements.

On February 25, 2010, the FASB issued ASU No. 2010-09 Subsequent Events Topic 855 "Amendments to Certain Recognition and Disclosure Requirements," effective immediately. The amendments in the ASU remove the requirement for an SEC filer to disclose a date through which subsequent events have been evaluated in both issued and revised financial statements. Revised

financial statements include financial statements revised as a result of either correction of an error or retrospective application of US GAAP. The FASB believes these amendments remove potential conflicts with the SEC's literature. The adoption of this ASU did not have a material impact on the Company's consolidated financial statements.

On March 5, 2010, the FASB issued ASU No. 2010-11 Derivatives and Hedging Topic 815 "Scope Exception Related to Embedded Credit Derivatives." This ASU clarifies the guidance within the derivative literature that exempts certain credit related features from analysis as potential embedded derivatives requiring separate accounting. The ASU specifies that an embedded credit derivative feature related to the transfer of credit risk that is only in the form of subordination of one financial instrument to another is not subject to bifurcation from a host contract under ASC 815-15-25, Derivatives and Hedging — Embedded Derivatives — Recognition. All other embedded credit derivative features should be analyzed to determine whether their economic characteristics and risks are "clearly and closely related" to the economic characteristics and risks of the host contract and whether bifurcation is required. The ASU is effective for the Company on July 1, 2010. Early adoption is permitted. The adoption of this ASU will not have a material impact on the Company's consolidated financial statements.

In April 2010, the FASB codified the consensus reached in Emerging Issues Task Force Issue No. 08-09, "Milestone Method of Revenue Recognition." FASB ASU No. 2010-17 provides guidance on defining a milestone and determining when it may be appropriate to apply the milestone method of revenue recognition for research and development transactions. FASB ASU No. 2010-17 is effective for fiscal years beginning on or after June 15, 2010, and is effective on a prospective basis for milestones achieved after the adoption date. The Company does not expect this ASU will have a material impact on its financial position or results of operations when it adopts this update on January 1, 2011.

Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. The Company has sustained net losses of \$11,126,096 since its inception, and the Company's operations do not generate sufficient cash to cover its operating costs. These conditions raise substantial doubt about the Company's ability to continue as a going concern. These consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Company has taken certain restructuring steps to provide the necessary capital to continue its operations. These steps included: 1) acquire profitable operations through issuance of equity instruments, 2) to continue actively seeking additional funding and restructure the acquired subsidiaries to increase profits and minimize the liabilities.

Note 3 – COMMON STOCK

In January 2006 the Company issued 60,000 pre-forward split shares of common stock in settlement of certain debts. Of these shares, 50,250 were subsequently cancelled in May 2006, prior to the forward split.

On May 26, 2006, the Company's board of directors declared a forty-for-one stock split, affected in the form of a stock dividend, on the shares of the Company's common stock. Each shareholder of record on May 26, 2006, received an additional thirty nine shares of common stock for each share of common stock then held. The Company issued 43,713 shares. The Company retained the current par value of \$.001 per share for all shares of common stock. Except as otherwise noted, all references in the financial statements to the number of shares outstanding, per share amounts of the Company's common stock have been restated to reflect the effect of the stock split for all periods presented.

Stockholders' equity reflects the stock split by reclassifying from "Additional paid-in capital" to "Common stock" an amount equal to the par value of the additional shares arising from the split.

In July 2006 a former officer and shareholder of the company canceled 60,000 shares of common stock.

In September 2006, the Company issued 40,000,000 pre reverse split shares of common stock to a Brazilian company as partial payment for 51% interest in the Joint Venture.

In September 2006, the Company issued 10,000,000 pre reverse split shares of common stock to purchase the option on mineral rights related to the mining property involved in the Joint Venture.

During the year ended June 30, 2007, the Company issued 1,230,000 pre reverse split shares of common stock in payment of certain services, settlement of prior litigation and compensation to officers and directors of the Company.

During the year ended June 30, 2007, the company sold 1,291,000 pre reverse split shares of stock, under Regulation S promulgated by the U.S. Securities and Exchange Commission under the Securities Act of 1933, in the amount of \$237,940.

During the year ended June 30, 2007 the Company issued 1,200,000 pre reverse split shares of common stock in a Private Placement of shares of common stock and warrants at \$0.50 per unit for a total of \$600,000.

During the year ended June 30, 2007, the Company issued 1,240,000 pre reverse split shares of common stock in a Private Placement at \$0.25 per share for a total of \$310,000.

During the year ended June 30, 2008, the Company sold 13,608,000 pre reverse split shares of stock under Regulation S promulgated by the U.S. Securities and Exchange Commission under the Securities Act of 1933, in the amount of \$1,312,621.

During the year ended June 30, 2008, the Company issued 1,365,000 pre reverse split shares of common stock in payment of certain services for the Company.

During the year ended June 30, 2008, the Company issued 625,000 pre reverse split shares of common stock in a Private Placement at \$0.04 per share for a total of \$25,000.

In January 2009, the Company issued 120,000,000 pre reverse split shares to an individual for payment of accrued interest on a \$450,000 convertible note.

On March 26, 2009, in conjunction with the merger into the Nevada corporation, Brazilian Mining Corporation, the Company effected a 1 for 1,000 share reverse stock split. All references to shares in these financial statements and footnotes have been reported based on this reverse stock split.

On April 3, 2009, the Company issued 11,100,000 shares of its common stock to eliminate \$111,000 in outstanding principal owed to holders of Convertible Promissory Notes.

During the year ended June 30, 2009, the Company issued 43,151 shares of stock under Regulation S and Private Placements for a total of \$111,785.

During the year ended June 30, 2009, the Company issued 49,000,000 shares of its common stock to five individuals for services rendered. A related expense was recognized of \$490,000.

During the quarter ended June 30, 2009, the Company issued 16,500,000 shares of its common stock to reduce its Convertible Notes payable by \$165,000.

During the quarter ended September 30, 2009, the Company issued 17,400,000 shares of its common stock to reduce its Convertible Notes payable.

In January 2010 the Company issued 143,200,000 shares of common stock to pay in full a note payable and its accrued interest totaling \$143,200.

In January 2010 the President of the Company returned and canceled 20,000,000 shares of common stock.

In February 2010 the Company issued 25,000,000 shares of common stock to pay in full an accrued liability of \$25,000 to a former officer.

In February 2010 the Company issued 175,500,000 shares of common stock to acquire a 80% stake in Terrax, Inc. (See Note 12).

In June 2010 the Company issued 48,199,100 shares of common stock to pay in full an accrued liability of \$48,199 to a former officer.

Note 4 - PREFERRED STOCK

During the quarter ended September 30, 2009, the Company approved a Series of preferred stock to be known as the Series A Convertible Preferred Stock. This special class of preferred stock was created out of the 50,000,000 shares of preferred stock of the Company. The powers, preferences and rights granted to the Series A Convertible Preferred Stock is as follows:

- a. Each outstanding share shall have one thousand votes on all matters submitted to stockholders.
- b. Voting as a class the shareholders shall have the right to elect three (3) persons to serve on the Company's Board of Directors.
- c. There are no liquidation preference rights.
- d. There are no dividends.
- e. The shares are not subject to redemption by the Company.
- f. Each outstanding share may be converted at the option of the owner into one (1) share of common stock only at such time as the common stock is quoted for public trading and the Company's market capitalization has exceeded \$50,000,000 for ninety consecutive days.

During the quarter ended December 31, 2009, the Company sold 1,100,000 shares of the Series A Convertible Preferred shares for \$30,000.

Note 5 - STOCK WARRANTS

During the year ended June 30, 2007, the board of directors approved the issuance of warrants to purchase an aggregate of 1,200 shares of the Company's common stock. Such warrants are exercisable at \$0.0006 per share, are fully vested and expire on August 28, 2010. The warrants were issued in conjunction with a Private Placement of 1,200 shares of common stock that were sold at \$0.0005 each.

During the year ended June 30, 2008, the board of directors approved the issuance of additional warrants to purchase an aggregate of 500 shares of the Company's common stock.

Such warrants are exercisable at \$0.00012 per share and are fully vested. Of these warrants 300 shares expire on February 1, 2012 and 200 shares expire on March 17, 2012. The warrants were issued in conjunction with a note payable.

Note 6 – JOINT VENTURE

On July 29, 2006, the Company formed a Joint Venture with SL Mineradora Ltda. (Mineradora), a Brazilian company. The name of the Joint Venture is Comercio E Mineracao Sao Luis Ltda. (Joint Venture). The purpose of the Joint Venture was to develop and operate certain diamond mining properties in Brazil.

Mineradora contributed certain tangible assets including plant structures and mining equipment and certain intangible assets which included property and mineral rights. For their contributions Mineradora received 49% interest in the Joint Venture.

The Company was to contribute \$4,500,000 to the Joint Venture for working capital purposes, an additional \$1,000,000 and 4,000,000 common shares of the Company to Mineradora for a 51% interest in the Joint Venture.

The further responsibilities of the Joint Venture partners were that Mineradora was to manage the day to day mining operations and the Company was to direct the administration and marketing activities. Neither of the Joint Venture partners received a fee or otherwise charged the Joint Venture for their services to the Joint Venture.

As of June 30, 2007, the Company paid \$475,000 of the \$1,000,000 owed to Mineradora and issued all 4,000,000 shares of common stock. During the period ended March 31, 2008, the company paid the remaining \$525,000.

As of June 30, 2009, the Company was unable to meet its additional funding agreement based on the original terms of the Joint Venture and therefore has terminated the Joint Venture and accordingly as of June 30, 2009 is no longer consolidating the related financial statements.

For financial reporting purposes as of June 30, 2009, the Joint Venture's assets and liabilities and any income and expenses were consolidated with those of the Company and the outside investor's 49% interest in the Joint Venture is included in the Company's Financial Statements as minority interest.

Note 7 – LOANS PAYABLE

As of June 30, 2010 and June 30, 2009 the Company had three loans payable. The first is in the amount of \$300,000, at a interest rate of 10% per annum and originally payable on May 1, 2008. The second is in the amount of \$50,000, at an interest rate of 7% per annum and originally payable on July 31, 2008. The third is in the amount of \$40,355, at an interest rate of 7% per annum and originally payable on June 30, 2008.

Note 8- CONVERTIBLE NOTE PAYABLE

On October 21, 2008 the Company issued a convertible note payable for previous funds lent to the Company. The note bears interest at fifteen percent per year (15%) and is convertible into common shares at par value. The note may not be converted if after conversion the note holder would own in excess of 9.99% of the then outstanding common shares of stock.

This note was converted into 108,500,000 shares of common stock on January 21, 2010.

Note 9 – NOTE PAYABLE

The company has \$92,250 payable to another corporation as of September 30, 2009 with no interest and due on demand. Subsequent to September 30, 2009 the Company issued a convertible note bearing interest at fifteen percent (15%) in regards to this liability. The note may be converted into common shares of stock at par value. The note may not be converted if after conversion the note holder would own in excess of 9.99% of the then outstanding shares of stock.

On January 21, 2010 \$8,250 of this note was converted into 8,250,000 shares of common stock.

Note 10 – COMMON STOCK COMPENSATION

During the year ended June 30, 2007, the Company issued common stock with an aggregate fair market value of \$125,000 to key executives as compensation.

During the year ended June 30, 2008, the Company issued additional common stock with an aggregate fair market value of \$424,025 to key executives as compensation.

During the year ended June 30, 2009, the Company issued common stock to officers and other individuals for services aggregating \$490,000 as compensation.

Note 11 - COMMITMENTS

The Company leases office facilities under an operating lease which terminated on March 1, 2009. The lease contains an option to renew for an additional two year period, which was exercised. Rental expense for this lease consisted of \$10,450 the fiscal year ended June 30, 2010.

Note 12 – BUSINESS COMBINATION

The Company entered into a Business Combination Agreement dated December 11, 2009 with Terrax Inc., a privately held Nevada corporation (“Terrax”). On February 17, 2010 this transaction was completed. The investment was entered into as Terrax desired to access the financial resources of the Company to develop and distribute their product line. Terrax has a web based customs processing service called WeNetShip (WNS) and a hyper spectral camera system. In February 2010 the transaction was completed and the Company issued Terrax and its designees 175,500,000 shares of common stock and received 851,280 shares of Terrax Class A Preferred shares, representing eighty percent (80%) ownership. Further, the Company agreed to provide up to \$300,000 in financing during the 60 calendar days after the closing. Terrax’s President, Murray Owen become Chief Operating Officer and a member of the Company’s board of directors.

Note 12 – SUBSEQUENT EVENTS

On October 18, 2010, the Company changed its name to Sierra Desert Holdings Inc.