

EnviroXtract, Inc.
Quarterly Disclosure Statement
March 31, 2012

EnviroXtract, Inc.

Quarterly Disclosure Statement

March 31, 2012

ITEM I – **The name and address of the issuer.**

EnviroXtract, Inc.
14430 Gorham Road
Pensacola, Florida
Phone: (888) 459-4889
Fax: (800) 614-9852
www.enviroxtract.com

ITEM II – **The number of shares or total amount of the securities outstanding for each class of securities authorized**

Common Stock

	<u>3-31-12</u>	<u>12-31-11</u>
Shares authorized	50,000,000,000	50,000,000,000
Shares outstanding	39,786,306,948	39,786,306,948
Freely tradable	7,304,184,197	7,304,184,197
Beneficial shareholders	0	0
Shareholders of record	315	315

Preferred Stock Series E

	<u>3-31-12</u>	<u>12-31-11</u>
Shares authorized	60,000,000	60,000,000
Shares outstanding	49,561,000	49,561,000
Freely tradable	0	0
Beneficial shareholders	2	2
Shareholders of record	18	18

Preferred Stock Series F

	<u>3-31-12</u>	<u>12-31-11</u>
Shares authorized	46,000,000	46,000,000
Shares outstanding	2	2
Freely tradable	0	0
Beneficial shareholders	2	2
Shareholders of record	2	2

Preferred Stock Series G

	<u>3-31-12</u>	<u>12-31-11</u>
Shares authorized	20,000,000	20,000,000
Shares outstanding	11,776,697	11,776,697
Freely tradable	0	0
Beneficial shareholders	2	2
Shareholders of record	22	22

Preferred Stock Series H

	<u>3-31-12</u>	<u>12-31-11</u>
Shares authorized	20,000,000	20,000,000
Shares outstanding	2,245,000	2,245,000
Freely tradable	0	0
Beneficial shareholders	2	2
Shareholders of record	24	24

ITEM III – **Financial information for the issuer’s most recent fiscal period.**

SEE FOLLOWING PAGES

EnviroXtract, Inc.

Balance Sheets (Unaudited)

	March 31, 2012	December 31, 2011
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 174	\$ 174
Accounts receivable	156,000	156,000
Note receivable	32,875	32,875
Total current assets	189,049	189,049
INTELLECTUAL PROPERTY	2,064,707	2,064,707
Total Assets	<u>\$ 2,253,756</u>	<u>\$ 2,253,756</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 8,946	\$ 8,946
Accrued expenses	-	-
Advances from shareholders	-	-
Liabilities from discontinued operations	-	-
Total current liabilities	8,946	8,946
LONG-TERM LIABILITIES	403,112	403,112
TOTAL LIABILITIES	412,058	412,058
STOCKHOLDERS' EQUITY		
Preferred stock - par value \$.0001, 146,000,000 and 146,000,000 shares authorized respectively, 63,582,699 and 63,582,699 shares issued and outstanding respectively	15,692	15,692
Common stock - par value \$.0000001, 50,000,000,000 and 50,000,000,000 shares authorized respectively, 39,786,306,948 and 39,786,306,948 shares issued and outstanding respectively	3,980	3,980
Paid-in capital	2,311,766	2,311,766
Stock subscriptions received	144,339	144,339
Retained earnings (deficit)	(634,079)	(634,079)
Total stockholders' equity	1,841,698	1,841,698
Total Liabilities and Stockholders' Equity	<u>\$ 2,253,756</u>	<u>\$ 2,253,756</u>

The accompanying notes are an integral part of these financial statements.

EnviroXtract, Inc.
Condensed Statements of Operations
(Unaudited)

	Three Months Ended March 31, <u>2012</u>	Year Ended December 31, <u>2011</u>
REVENUES	\$ -	\$ 138,000
OPERATING COSTS AND EXPENSES		
Professional fees	-	172,450
Labor	-	6,000
Equipment lease	-	101,750
Lab expenses	-	11,845
Legal fees	-	1,750
Public company expenses	-	8,150
Office expenses	-	2,557
Travel	-	2,089
Other	-	500
	<hr/>	<hr/>
Total Expenses	-	307,091
	<hr/>	<hr/>
Operating Loss	-	(169,091)
OTHER INCOME (EXPENSES)		
Interest expense		
	<hr/>	<hr/>
Income before income taxes	-	(169,091)
Provision for income taxes	-	-
	<hr/>	<hr/>
NET INCOME (LOSS)	\$ -	\$ (169,091)
	<hr/> <hr/>	<hr/> <hr/>
Earnings Per Share (see Note 2)		
Basic and diluted weighted average number of common stock outstanding	40,386,306,948	40,386,306,948
	<hr/> <hr/>	<hr/> <hr/>
Basic and diluted net loss per share	\$ -	\$ -
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes are an integral part of these financial statements.

EnviroXtract, Inc.
Statement of Stockholders' Equity
(Unaudited)

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Preferred Stock Subscriptions</u>	<u>Treasury Stock</u>		<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>				<u>Shares</u>	<u>Amount</u>	
Balance, December 31, 2009	6,000,000	\$ 600	404,775,793	\$ 40,478	\$ 11,338,125	\$ (13,178,794)	\$ -	2,039,921	\$ (537,653)	\$ (2,337,244)
Effect 500:1 reverse (March 11, 2010)			(403,966,141)	(40,397)	40,397					-
Issuance of common stock for acquisition of assets (March 31, 2010)			1,600,000,000	160,000						160,000
Issuance of Series F preferred stock for services (March 21, 2010)	2	-								-
Issuance of Series G preferred stock for services (March 21, 2010)	1,831,657	183								183
Issuance of Series G preferred stock for services (March 24, 2010)	12,000,000	12,000								12,000
Recapitalize and restructure					(9,963,623)	13,010,618		(2,039,921)	537,653	3,584,648
Issuance of common stock for acquisition of assets (April 15, 2010)			720,000,000	72,000						72,000
Conversion of Series G preferred stock (May 10, 2010)	(1,600,000)	(1,600)	400,000,000	40,000	(38,400)					-
Conversion of Series G preferred stock (June 25, 2010)	(12,000)	(12)	300,000,000	30,000	(29,988)					-
Series G preferred stock subscriptions received (April 16-June 30, 2010)							417,093			417,093
Resate to reflect change in par value from \$0.0001 to \$0.0000001				(301,778)	301,778					-
Issue Series G preferred stock at \$2.50/share pursuant to PPM	157,040				392,600		(392,600)			392,600
Conversion of Series E preferred stock (July 1 - Sept. 30, 2010)	(674,000)	(67)	3,370,000,000	337	(270)					-
Series G preferred stock subscriptions received (July 1 - Sept. 30, 2010)							68,150			68,150
Effect 1,000:1 reverse (October 26, 2010)			(6,384,418,628)	(638)	638					-
Issuance of common stock for acquisition of assets (October 29, 2010)			34,000,000,000	3,400						3,400
Conversion of Series G preferred stock (November 15, 2010)	(240,000)	(24)	6,000,000,000	600	(576)					-
Conversion of Series E preferred stock (Oct. 1 - Dec. 31, 2010)	(260,000)	(26)	1,300,000,000	130	(104)					-
Series G preferred stock subscriptions received (Oct. 1 - Dec. 31, 2010)							22,078			22,078
Net income						(296,812)				(296,812)
Balance, December 31, 2010	17,202,699	\$ 11,054	41,306,391,024	\$ 4,132	\$ 2,040,577	\$ (464,988)	\$ 114,721	-	\$ -	\$ 1,705,496
Series G preferred stock subscriptions received (Jan. 1 - Mar. 31, 2011)							24,152			24,152
Effect 1,000:1 reverse (April 4, 2011)			(41,265,084,076)	(4,127)	4,127					-
Issuance of Series H preferred stock for services (April 6, 2011)	2,245,000	225			22,225					22,450
Effect 1:10 Series E forward stock split (April 6, 2011)	45,594,000	4,559			(4,559)					-
Issuance of common stock for acquisition of assets (April 18, 2011)			32,250,000,000	3,225						3,225
Conversion of Series E preferred stock (April 19 - June 30, 2011)	(948,000)	(95)	4,740,000,000	474	(379)					-
Conversion of Series G preferred stock (April 28 - June 30, 2011)	(360,000)	(36)	9,000,000,000	900	(864)					-
Series G preferred stock subscriptions received (April 1 - June 30, 2011)							5,466			5,466
Conversion of Series E preferred stock (July 7, 2011)	(151,000)	(15)	755,000,000	76	(61)					-
Cancellation of common stock (September 30, 2011)			(7,000,000,000)	(700)	700					-
Cancellation of liabilities from discontinued operations (December 31, 2011)					250,000					-
Net loss						(169,091)				(169,091)
Balance, December 31, 2011	63,582,699	\$ 15,692	39,786,306,948	\$ 3,980	\$ 2,311,766	\$ (634,079)	\$ 144,339	-	\$ -	\$ 1,841,698
Net loss						-				-
Balance, March 31, 2012	63,582,699	\$ 15,692	39,786,306,948	\$ 3,980	\$ 2,311,766	\$ (634,079)	\$ 144,339	-	\$ -	\$ 1,841,698

The accompanying notes are an integral part of these financial statements.

EnviroXtract, Inc.
Statements of Cash Flows
(Unaudited)

	Three Months Ended March 31, <u>2012</u>	Year Ended December 31, <u>2011</u>
Operating Activities		
Net loss	\$ -	\$ (169,091)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	-	-
Noncash compensation	-	154,281
Loss on disposal of assets	-	-
(Increase) decrease in assets:		
Accounts receivable	-	(18,000)
Other assets	-	-
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	-	-
Total adjustments	-	136,281
Net cash used in operating activities	-	(32,810)
Investing Activities		
Capitalized research and development costs	-	-
Purchases of property and equipment	-	-
Net cash used in investing activities	-	-
Financing Activities		
Issuance of stock for cash	-	29,618
Payments on borrowings	-	-
Proceeds from borrowings	-	-
Net cash provided by financing activities	-	29,618
Net increase in cash and cash equivalents	-	(3,192)
Cash and cash equivalents at beginning of period	174	3,366
Cash and cash equivalents at end of period	\$ 174	\$ 174
<u>Supplemental cash flow information:</u>		
Cash paid during the period for interest	\$ -	\$ -
Cash paid during the period for income taxes	\$ -	\$ -
<u>Noncash investing and financing activities:</u>		
Acquisition of assets by issuance of stock	\$ -	\$ 3,225

EnviroXtract, Inc.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012
(Unaudited)

NOTE 1 - Organization and Basis of Presentation

Cambridge Energy Corporation (the Company) was incorporated in the state of Nevada on April 9, 1996. Through 2002 Company was an independent oil and gas company engaged in the exploration and development of domestic oil and gas properties. Throughout the years ended March 31, 2009 the Company disposed of its oil and gas properties. On April 15, 2009 the Company acquired all of the assets of EnviroXtract, Inc. and plans to utilize its technologies to perform environmental remediation applications for oil spills and other hazardous chemical remediation applications.

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. Interim results are not necessarily indicative of results for a full year. The information included in these financial statements should be read in conjunction with information included in the December 31, 2011 financial statements.

NOTE 2 - Summary of Significant Accounting Policies

Cash and Cash Equivalents

The Company considers those short-term, highly liquid investments with original maturities of three months or less as cash and cash equivalents.

Impairment of Long-Lived Assets

In accordance with Statement of Financial Accounting Standards ("SFAS") 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed of," the Company reviews its long-lived assets for impairments. Impairment losses on long-lived assets are recognized when events or changes in circumstances indicate that the undiscounted cash flows estimated to be generated by such assets are less than their carrying value and, accordingly, all or a portion of such carrying value may not be recoverable. Impairment losses then are measured by comparing the fair value of assets to their carrying amounts. The Company recognized no impairment loss at December 31, 2010 or 2011.

EnviroXtract, Inc.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012
(Unaudited)

Revenue Recognition

Revenues are recognized when earned.

Earnings Per Share

The weighted average number of shares used for computing earnings per share reflects the conversion of 17,442,699 convertible preferred shares into common.

Income Taxes

The Company records deferred income taxes using the liability method as prescribed under the provisions of SFAS No. 109. Under the liability method, deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial statement and income tax bases of the Company's assets and liabilities. An allowance is recorded, based upon currently available information, when it is more likely than not that any or all of the deferred tax assets will not be realized. The provision for income taxes includes taxes currently payable, if any, plus the net change during the year in deferred tax assets and liabilities recorded by the Company

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Environmental Remediation Costs

Environmental remediation costs are accrued based on estimates of known environmental remediation exposure. Such accruals are recorded even if significant uncertainties exist over the ultimate cost of the remediation. It is reasonably possible that the Company's estimates of reclamation liabilities, if any, could change as a result of changes in regulations, extent of environmental remediation required, means of reclamation or cost estimates. Ongoing environmental compliance costs, including maintenance and monitoring costs, are expensed as incurred. There were no environmental remediation costs accrued at December 31, 2010 or 2011.

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Advertising Costs

The Company's policy regarding advertising costs are to expense them as they are incurred. The Company had not incurred any advertising costs during the period ended December 31, 2010 or 2011.

Recently Issued Accounting Pronouncements

SFAS No. 149 "Amendment of Statement 133 on derivative instruments and hedging activities". This statement amends and clarifies financial accounting and reporting for derivative instruments embedded in other contracts (collectively referred to as derivatives) and for hedging activities under SFAS 133, "Accounting for derivative instruments and hedging activities".

SFAS No. 150 "Accounting for certain financial instruments with characteristics of both liabilities and equity". This statement establishes standards for how an issuer classifies and measures certain financial instruments with characteristics of both liabilities and equity.

The Company believes that the above standards would not have a material impact on its financial position, results of operations or cash flows.

NOTE 3 - Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. This basis of accounting contemplates the recovery of the Company's assets and the satisfaction of its liabilities in the normal course of business. Through December 31, 2011, the Company had incurred cumulative losses of \$634,079 and had positive working capital of \$180,803 as of December 31, 2011. The Company's ability to continue as a going concern is dependent upon the Company's ability to generate revenues based on its business plan and to obtain financing adequate to finance the development of its technologies and achieve a level of revenues adequate to support the Company's cost structure. Management's plan of operations anticipates that the cash requirements for the next twelve months will be met by obtaining capital contributions through the sale of its common stock and cash flows from operations. There is no assurance that the company will be able to implement the plan.

EnviroXtract, Inc.
NOTES TO FINANCIAL STATEMENTS
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(Unaudited)

NOTE 4 - Stockholders' Equity

At various stages in the Company's development we have issued shares of common stock for services or assets with a corresponding charge to operations or property and equipment. In accordance with SFAS 123, these transactions, except for stock issued to employees, have been recorded on the Company's books at the fair value of the consideration received or the fair value of the common stock issued, whichever is more reliably measured.

Preferred Stock

On December 1, 2007, the Company issued 15,000,000 shares of Series D Preferred Stock which converts to common shares on a 25-for-1 basis. These shares were converted into 375,000,000 shares of common stock July, 2009. On April 15, 2009, the Company issued 6,000,000 shares of Series E Preferred Stock which converts to common on a 5000 -for-1 basis and carries no voting rights. On March 21, 2010 the Company issued 2 shares of Series F Preferred Stock for services. Each of these shares have voting rights equal to and are convertible into the number of shares of Common Stock equal to four times the sum of all shares of Common Stock issued and outstanding at time of conversion plus all shares of Series G Preferred Stocks issued and outstanding at time of conversion divided by the number of shares of Series F Preferred Stock issued and outstanding at the time of conversion. On March 21, 2010, the Company issued 1,831,647 shares of Series G Preferred Stock for services. On March 24, 2010, the Company issued 12,000,000 shares of Series G Preferred Stock for services. Each share of Series G Preferred Stock may be convertible, at any time by the respective holder, into 25,000 shares of the Corporation's common stock. On April 6, 2011, the Company issued 2,245,000 shares of Series H Preferred Stock for services. Each share of Series H Preferred Stock may be convertible, at any time by the respective holder, into 25,000 shares of the Corporation's common stock.

Stock Options and Warrants

There are no outstanding unexpired warrants or options as of December 31, 2010 or 2011.

EnviroXtract, Inc.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2012
(Unaudited)

NOTE 5 - Commitments and Contingencies

On January 20, 2010, EnviroXtract, Inc. was issued a technology license by Extractive Technologies, Inc. which requires monthly equipment lease payments of \$8,000.

At December 31, 2010 and 2011, the Company was not obligated under any non-cancelable operating or capital lease agreements.

Litigation

At December 31, 2010 and 2011, the Company was not party to any legal proceedings. To the knowledge of management, no federal, state or local governmental agency is presently contemplating any proceeding against the Company.

NOTE 6 - Related Parties

There are no related party transactions in the period ending December 31, 2010 or 2011.

NOTE 7 - Liabilities from Discontinued Operations

During the year ended December 31, 2009 the Company disposed of its oil and gas operations. Total liabilities from these operations were \$3,834,648. This amount was reduced to \$250,000 as of June 30, 2010 and eliminated altogether as of December 31, 2011.

NOTE 8 - Income Taxes

The Company has adopted FASB 109 to account for income taxes. The Company currently has no issue that creates timing differences that would mandate deferred tax expense. Net operating losses would create possible tax assets in future years. Due to the uncertainty as to the utilization of net operating loss carry forwards, an evaluation allowance has been made to the extent of any tax benefit that net operating losses may generate. No provision for income taxes has been recorded due to the net operating loss carry forward of \$634,079 as of December 31, 2011 that will be offset against further taxable income. No tax benefit has been reported in the financial statements.

EnviroXtract, Inc.
NOTES TO FINANCIAL STATEMENTS
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(Unaudited)

Deferred tax assets and the valuation account as of December 31, 2010 and 2011 are as follows:

	<u>2010</u>	<u>2011</u>
Deferred tax asset:		
Net operating loss carry forward	\$ 465,588	\$ 634,079
Valuation allowance	<u>(465,588)</u>	<u>(634,079)</u>
	<u>\$ -</u>	<u>\$ -</u>

The components of income tax expense are as follows:

	<u>2010</u>	<u>2011</u>
Current Federal Tax	\$ -	\$ -
Current State Tax	-	-
Change in NOL benefit	186,235	169,091
Change in allowance	<u>(186,235)</u>	<u>(169,091)</u>
	<u>\$ -</u>	<u>\$ -</u>

The Company has incurred losses that can be carried forward to offset future earnings if conditions of the Internal Revenue Codes are met. These losses are as follows:

<u>Year of Loss</u>	<u>Amount</u>	<u>Expiration Date</u>
2011	\$ 169,091	2031

ITEM IV – **Management’s Discussion and Analysis**

EnviroXtract, Inc. (EVXA) has acquired licenses and continued development of an efficient technology to perform environmental remediation applications for oil spills and other toxic chemical remediation applications that might require a complete separation of hazardous or toxic chemicals from contaminated soil. The technology has proven capable of removing greater than 99.9% of oil and other chemicals from soil and is extremely energy efficient.

EnviroXtract plans to continue testing of its proprietary thermal process for extraction of hazardous and toxic materials from soil samples. The Environmental Protection Agency (EPA) maintains a Toxic Release Inventory of 581 individually listed chemicals and 30 chemical categories, which require removal and mitigation under federal regulations.

Management recognizes the challenges and limitations in raising the significant capital necessary to engineer and manufacture commercial and industrial implementations of its technologies. The Company is not currently in a financial position to undertake direct commercialization of its technologies due to these capital restraints. Under its current business model, the Company plans to license its technologies to appropriate companies and government agencies already involved in the implementation of environmental cleanup and mitigation technologies and willing to invest the significant capital necessary to manufacture equipment utilizing EnviroXtract technologies.

The Company has expanded its business strategy to pursue new markets including: gold, silver, and precious metals mining and precious metals processing. The Company will continue to develop, acquire, and assess new technologies to enhance its business model. Management has signed a Memorandum of Understanding with Western Sierra Mining Corp. (Pink Sheets: WSRA) to execute a joint-venture agreement under the Company’s 2011 Cross-Tech Business Strategy. The proposed agreement will permit gold mining opportunities in Arizona and Nevada to be jointly pursued and placed into production as promising mining projects are identified and secured

EnviroXtract continues to develop technologies that not only extract and process gold, silver, and precious metals, but also with capabilities to clean up contaminated mining sites, removing toxic chemicals and heavy metals from the surrounding soil and rock. Management plans to leverage the Company’s various technologies across industries to move the Company into new markets and create new revenue opportunities for the Company while increasing shareholder value.

Off-Balance Sheet Transactions

The Company does not have any transactions, agreements or other contractual arrangements that constitute off-balance sheet arrangements.

ITEM V- Legal Proceedings

The Company is not party to any material legal proceedings or administrative actions.

ITEM VI- Defaults of Senior Securities

NONE

ITEM VII- Other Information

NONE

ITEM VIII- Material Contracts

NONE

ITEM IX – Issuer’s Certifications

1. I, Carlton Wingett, have reviewed this March 31, 2012, Quarterly Disclosure Statement of EnviroXtract, Inc.;

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

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

Date: May 18, 2012

A handwritten signature in black ink, appearing to read 'CWingett', with a stylized flourish at the end.

Carlton Wingett, President and CEO