

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Aziel Corporation

17300 Saturn Lane
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Houston, TX 77058

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6411

Annual Report For the Period Ending: 5/31/2021 (the "Reporting Period")

As of 09/30/2021, the number of shares outstanding of our Common Stock was: 461,911,409

As of 5/31/2021, the number of shares outstanding of our Common Stock was: 211,311,409

As of 5/31/2020, the number of shares outstanding of our Common Stock was: 210,963,409

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

Yes: No:

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

Yes: No:

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

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

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

Previously Stealth Resources, Inc. until 07/23/2012.

On 07/23/2012, the name was changed from Stealth Resources, Inc. to US Tungsten Corp.

The name was US Tungsten Corp until 01/08/2018.

¹ "Change in Control" shall mean any events resulting in:

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

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

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

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

On 01/08/2018, the name was changed from US Tungsten Corp to Aziel Corporation

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

The Company was incorporated in the State of Nevada as Stealth Resources, Inc. on January 10, 2007. On July 23, 2012, the Company changes its name from Stealth Resources, Inc. to US Tungsten Corp. On January 8, 2018, the Company changed its name from US Tungsten Corp to Aziel Corporation.

The Company is current and active under the State of Nevada as of the date of this report.

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

None

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

The Company is in negotiations to purchase several insurance claims adjusting companies. The Company expects to execute a reverse stock split and authorize more shares to assist in employee retention plans and acquisition deals.

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

17300 Saturn Lane; Suite 106
Houston, TX 77058

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

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

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

Yes: No:

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

2) Security Information

Trading symbol:	<u>AZIL</u>	
Exact title and class of securities outstanding:	<u>Class A Common</u>	
CUSIP:	<u>05478B107</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>480,000,000</u>	as of date: <u>09/30/2021</u>
Total shares outstanding:	<u>461,911,409</u>	as of date: <u>09/30/2021</u>
Number of shares in the Public Float ² :	<u>64,363</u>	as of date: <u>09/30/2021</u>
Total number of shareholders of record:	<u>27</u>	as of date: <u>09/30/2021</u>

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

All additional class(es) of publicly traded securities (if any):

Trading symbol: N/A
 Exact title and class of securities outstanding: none
 CUSIP: N/A
 Par or stated value: n/a
 Total shares authorized: none as of date: n/a
 Total shares outstanding: none as of date: n/a

Transfer Agent

Name: Pacific Stock Transfer Company
 Phone: 702-361-3033
 Email: luke@pacificstocktransfer.com
 Address: 6725 Via Austi Pkwy, Suite 300
Las Vegas, NV 89119

Is the Transfer Agent registered under the Exchange Act?³ Yes: No:

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer’s securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

Shares Outstanding as of Second Most Recent Fiscal Year End: Date 5-31-20			*Right-click the rows below and select "Insert" to add rows as needed.						
Opening Balance Common: 210,963,409									
Preferred: 1									
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>11/11/2020</u>	<u>New issuance</u>	<u>116,000</u>	<u>Common stock</u>	0.129	<u>Yes</u>	<u>John Evans</u>	<u>New issue</u>	<u>Restricted</u>	<u>N/A</u>
<u>1/26/2021</u>	<u>New issuance</u>	<u>116,000</u>	<u>Common stock</u>	0.129	<u>Yes</u>	<u>John Evans</u>	<u>New issue</u>	<u>Restricted</u>	<u>Rule 144</u>

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

<u>3/5/2021</u>	<u>New issuance</u>	<u>116,000</u>	<u>Common stock</u>	0.129	<u>Yes</u>	<u>John Evans</u>	<u>New issue</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>6/17/2021</u>	<u>New issuance</u>	<u>500,000</u>	<u>Common stock</u>	0.0001	<u>Yes</u>	<u>David Williams</u>	<u>New issue</u>	<u>Restricted</u>	<u>N/A</u>
<u>8/27/2021</u>	<u>New issuance</u>	<u>201,600,000</u>	<u>Common stock</u>	0.0001	<u>Yes</u>	<u>TTC (1)</u>	<u>New issue</u>	<u>Restricted</u>	<u>N/A</u>
<u>8/27/2021</u>	<u>New issuance</u>	<u>47,500,000</u>	<u>Common stock</u>	0.0001	<u>Yes</u>	<u>David Williams</u>	<u>New issue</u>	<u>Restricted</u>	<u>N/A</u>
<u>8/27/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common stock</u>	0.0001	<u>Yes</u>	<u>Weatherby Echols Law Group (2)</u>	<u>New issue</u>	<u>Restricted</u>	<u>N/A</u>
Shares Outstanding on Date of This Report:									
Ending Balance: Date <u>09/30/2021</u> Common: <u>461,911,409</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

- 1) Controlled by James Copas
- 2) Controlled by William Echols

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

<u>Date of Note Issuance</u>	<u>Outstanding Balance (\$)</u>	<u>Principal Amount at Issuance (\$)</u>	<u>Interest Accrued (\$)</u>	<u>Maturity Date</u>	<u>Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)</u>	<u>Name of Noteholder (entities must have individual with voting / investment control disclosed).</u>	<u>Reason for Issuance (e.g. Loan, Services, etc.)</u>
<u>2/8/2019</u>	<u>3,158,989</u>	<u>2,250,000</u>	<u>735,657</u>	<u>10/22/2019</u>	<u>Not convertible</u>	<u>Gary Webster</u>	<u>Seller note related to acquisition made to subsidiary company Aziel Wyoming</u>
<u>2/8/2019</u>	<u>3,158,989</u>	<u>2,250,000</u>	<u>735,657</u>	<u>10/22/2019</u>	<u>Not convertible</u>	<u>Ken Phillips</u>	<u>Seller note related to acquisition made to subsidiary company Aziel Wyoming</u>

Use the space below to provide any additional details, including footnotes to the table above:

4) Financial Statements

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

- U.S. GAAP
- IFRS

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

Name: David Williams
Title: COO/CFO Aziel Corporation
Relationship to Issuer: Director

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

AZIEL CORPORATION

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AZIEL CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

	May 31, 2021	May 31, 2020
ASSETS		
CURRENT ASSETS:		
Cash	\$ 45	\$ 11,941
Accounts receivable	272	12,540
Other receivables	1,865	2,735
Total Current Assets	2,182	27,216
FIXED ASSETS:		
Fixed assets, net of depreciation	28,323	28,323
OTHER ASSETS:		
Deposits	3,000	3,000
Investment in subsidiary	4,500,000	4,500,000
Total Other Assets	4,503,000	4,503,000
 Total Assets	 \$ 4,533,505	 \$ 4,558,539
 LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES:		
Accounts payable	\$ -	\$ 63,804
Accrued salary	305,000	175,000
Accrued liabilities	155,304	105,001
Lines of credit	212,673	212,673
Other liabilities	155,644	174,865
Total Current Liabilities	828,621	731,343
LONG TERM LIABILITIES		
Notes payable	4,425,000	4,425,000
Total Liabilities	5,253,621	5,156,343
STOCKHOLDERS' DEFICIT:		
Common stock – 480,000,000 authorized; par value \$0.0001; 211,311,409 and 210,963,409 shares issued and outstanding at May 31, 2021 and 2020, respectively.	21,131	21,096
Additional paid-in capital	1,524,842	1,509,877
Accumulated deficit	(2,266,089)	(2,128,777)
Total Stockholders' Deficit	(720,116)	(597,804)
 Total Liabilities and Stockholders' Deficit	 \$ 4,533,505	 \$ 4,558,539

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

AZIEL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the Twelve months ended	
	May 31,	
	2021	2020
SERVICE REVENUES	\$ -	\$ 68,852
DIRECT COSTS OF SERVICES	-	49,063
GROSS PROFIT FROM SERVICE REVENUE	-	19,789
OPERATING EXPENSES:		
Compensation	130,000	130,141
General and administrative	4,476	59,056
Total operating expenses	134,476	189,198
LOSS FROM OPERATIONS	(134,476)	(169,409)
OTHER INCOME (EXPENSE):		
Interest income	-	74
Interest expense	(2,836)	(13,080)
Total other (expense)	(2,836)	(13,006)
NET LOSS	\$ (137,312)	\$ (182,416)
BASIC AND DILUTED LOSS PER COMMON SHARE:		
Net loss per common shares - basic and diluted	\$ (0.00)	\$ (0.00)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:	211,094,664	151,322,972

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

AZIEL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS
OF CHANGES IN STOCKHOLDERS' DEFICIT
For the Years ended May 31, 2021 and 2020
(UNAUDITED)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Number of Shares	Amount			
Balance at May 31, 2019	2,363,409	\$ 236	\$ 1,509,877	(1,946,361)	\$ (436,247)
Stock issued in acquisition	200,000,000	20,000	-	-	20,000
Stock issued for services	1,100,000	110	-	-	110
Stock held in escrow	7,500,000	750	-	-	750
Net loss	-	-	-	(182,416)	(182,416)
Balance at May 31, 2020	<u>210,963,409</u>	<u>\$ 21,096</u>	<u>\$ 1,509,877</u>	<u>\$ (2,128,777)</u>	<u>\$ (597,804)</u>
Stock issued for services	348,000	35	14,965	-	15,000
Net loss	-	-	-	(137,312)	(137,312)
Balance at May 31, 2021	<u>211,311,409</u>	<u>\$ 21,131</u>	<u>\$ 1,524,842</u>	<u>\$ (2,266,090)</u>	<u>\$ (720,116)</u>

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

AZIEL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	For the Twelve Months Ended	
	May 31,	
	2021	2020
CASH FLOWS USED IN OPERATING ACTIVITIES		
Net loss	\$ (137,312)	\$ (182,416)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock issued for services	-	20,860
Change in operating assets and liabilities:		
(Increase) Decrease in receivables	12,268	304,312
(Increase) Decrease in other receivables	870	5,115
(Increase) Decrease in deposits	-	(3,000)
(Decrease) Increase in accounts payable	(63,804)	(136,584)
(Decrease) Increase in accrued salary	130,000	100,000
(Decrease) Increase in accrued liabilities	50,303	33,869
(Decrease) Increase in other liabilities	(19,221)	(242,349)
NET CASH USED IN OPERATING ACTIVITIES	(26,896)	(100,192)
CASH FLOWS USED FOR INVESTING ACTIVITIES		
Equipment purchases	-	(5,345)
NET CASH USED FOR INVESTING ACTIVITIES	-	(5,345)
CASH FLOWS FROM FINANCING ACTIVITIES		
Stock sold for cash	15,000	-
Draws on lines of credit	-	182,673
Payments on acquisition liability	-	(75,000)
NET CASH PROVIDED BY FINANCING ACTIVITIES	15,000	107,673
Net Change in Cash	(11,896)	2,135
Cash - beginning of period	11,941	9,806
Cash - end of period	\$ 45	\$ 11,941
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for:		
Interest	\$ 2,836	\$ 13,080
Income taxes	\$ -	\$ -
Non-cash investing and financing activities:		
Issuance of common stock for compensation	\$ -	110

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

NOTE 1 – ORGANIZATION AND NATURE OF OPERATIONS

Aziel Corporation, a Nevada corporation, was incorporated on January 10, 2007, as Stealth Resources, Inc. (the “Company”) and continued as a Development Stage Entity with the intent of tungsten prospecting.

On July 23, 2012, the Company amended its Articles of Incorporation (the “Articles”) to change the name of the Company from Stealth Resources, Inc., to US Tungsten Corp. This filing became effective on August 9, 2012. On the same date, the Company authorized a 1:30 stock split, increasing the number of authorized shares from 75,000,000 to 2,250,000,000.

On November 30, 2013, Company operations ended and management sought to implement a new business plan and raise additional capital through debt and/or equity financing.

On July 31, 2014, after years of unsuccessful financial performance and inability to raise additional capital, the Company’s officers and directors resigned and the Board voted to wind down the Company.

On November 9, 2017, the Eighth (8th) Judicial District Court for Clark County, Nevada, appointed John Ballard (“Ballard”) as custodian for the Company pursuant to Nevada Revised Statute 78.347 in Cause Number A-17-762303-P. Ballard, in his role as statutory custodian for Company, completed matters required to reinstate the Company and filed a certificate of reinstatement on November 8, 2017.

On December 20, 2017, the Company filed a certificate of amendment to the Articles reflecting the custodial management of the Company and making the disclosures required by law.

On January 8, 2018, the Company amended the Articles to change the name of the Company from US Tungsten Corp to Aziel Corporation (“Aziel NV”) and to authorize a 1000:1 reverse stock split and change the par value of the stock from \$0.001 to \$0.0001, decreasing its authorized shares from 2,250,000,000 to 2,250,000. Authorized shares were increased to 480,000,000. In conjunction with this amendment, the Company additionally took all corporate action required by FINRA and the DTCC to change the stock symbol from USTU to AZIL, under which the Company’s common stock currently trades.

On January 23, 2018, Ballard transferred 2,025,000 shares of Aziel NV to Clyde Veltmann (“Veltmann”).

On September 17, 2018, the Board of Directors (the “Directors”) amended the By-Laws of the Company.

On September 5, 2019, the Company entered into a definitive agreement with Veltmann and Aziel, a Wyoming corporation (the “Aziel WY”) under which the Aziel Nevada Holdings, LLC, a Texas limited liability company whose single member is the Company (“Aziel HoldCo”), acquired all outstanding equity securities of Aziel WY from Veltmann in exchange for the Company’s common stock.

On September 5, 2019, the Company also entered into conditional agreements with Bryant Marine Company, LLC (“**BMC**”), Connect Ship, LLC (“**Connect Ship**”), David M. Bryant, II, and Diantha Veltmann regarding the acquisition of the equity securities of BMC and Connect Ship. Conditions precedent to the transaction were not met, and the agreements were rescinded by mutual consent on December 27, 2019.

During the fiscal years ending May 31, 2021 and 2020, common shares were issued totaling 348,000 and 208,600,000, respectively, bringing the total issued shares to 211,311,409 as of May 31, 2021.

During the quarter ended August 31, 2021, common shares were issued totaling 250,600,000, bringing the total issued shares to 461,911,409.

On September 20, 2021, the Directors amended the By-Laws of the Company to enable majority of shareholder vote to appoint and remove members of the Board of Directors.

On September 29, 2021, the Company entered into a definitive agreement between Aziel HoldCo, Aziel WY and Veltmann regarding the purchase of all equity securities of Aziel WY from Aziel HoldCo by Veltmann. This transaction was approved by unanimous consent of the Directors.

NOTE 2 – BASIS OF PRESENTATION AND GOING CONCERN

Basis of Presentation

Management acknowledges its responsibility for the preparation of the accompanying unaudited financial statements which reflect all adjustments, consisting of normal recurring adjustments, considered necessary in its opinion for a fair statement of its financial position and the results of its operations for the periods presented. The accompanying unaudited condensed financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America (the "U.S. GAAP").

In the opinion of the Company's management, all adjustments (consisting of normal recurring adjustments and reclassifications and non-recurring adjustments) necessary to present fairly our results of operations and cash flows for the fiscal year ended May 31, 2021 and 2020 and our financial position at May 31, 2021 have been made. They are presented as consolidated statements reflecting the results of operations and financial position for all entities owned and operated by the Company.

Going Concern

The accompanying unaudited financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying unaudited condensed financial statements for the twelve months ended May 31, 2021, the Company had net loss of \$137,312, an accumulated deficit of \$2,266,090, and a working capital deficit of \$826,439. The Company had no revenues from operations in 2021 and 2020 and had defaulted on its debt. Management believes that these matters raise substantial doubt about the Company's ability to continue as a going concern for twelve months from the issuance date of this report.

Management cannot provide assurance that the Company will ultimately achieve profitable operations or become cash flow positive, or raise additional debt and/or equity capital. Management believes that the Company's capital resources are not currently adequate to continue operating and maintaining its business strategy for a period of twelve months from the issuance date of this report. The Company will seek to raise capital through additional debt and/or equity financings to fund its operations in the future.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of the unaudited financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Significant estimates during the twelve months ended May 31, 2021 include estimates of deferred tax asset valuation allowances and the fair value of non-cash equity transactions.

Cash and Cash Equivalent

For purposes of the statements of cash flows, the Company considers all highly liquid instruments with a maturity of three months or less at the purchase date and money market accounts to be cash equivalents. For the fiscal years ended May 31, 2021 and 2020, the Company had cash equivalents in the amount of \$45 and \$11,941, respectively.

Revenue Recognition

In May 2014, FASB issued an update Accounting Standards Update ("ASU") ("ASU 2014-09") establishing Accounting Standards Codification ("ASC") Topic 606, *Revenue from Contracts with Customers* ("ASC 606"). ASU 2014-09, as amended by subsequent ASUs on the topic, establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers and supersedes most of the existing revenue recognition guidance. This standard, which is effective for interim and annual reporting periods in fiscal years that begin after December 15, 2017, requires an entity to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services and also requires certain additional disclosures. The Company has concluded that ASU 2014-09 did not have any impact on the process, timing, and presentation and disclosure of revenue recognition from customers. The Company generated revenues during the fiscal years ended May 31, 2021 and 2020 in the amount of \$0 and \$68,852, respectively.

Fair Value of Financial Instruments and Fair Value Measurements

FASB ASC 820 - Fair Value Measurements and Disclosures, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. FASB ASC 820 requires disclosures about the fair value of all financial instruments, whether or not recognized, for financial statement purposes. Disclosures about the fair value of financial instruments are based on pertinent information available to the Company on September 30, 2020. Accordingly, the estimates presented in these financial statements are not necessarily indicative of the amounts that could be realized on disposition of the financial instruments. FASB ASC 820 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are as follows:

Level 1: Inputs are unadjusted quoted prices in active markets for identical assets or liabilities available at the measurement date.

Level 2: Inputs are quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, inputs other than quoted prices that are observable, and inputs derived from or corroborated by observable market data.

Level 3: Inputs are unobservable inputs that reflect the reporting entity's own assumptions on what assumptions the market participants would use in pricing the asset or liability based on the best available information.

The carrying amounts reported in the balance sheet for cash, prepaid expense, accounts payable, accrued expenses, and loan payable approximate their fair market value based on the short-term maturity of these instruments.

ASC 825-10 "Financial Instruments", allows entities to voluntarily choose to measure certain financial assets and liabilities at fair value (fair value option). The fair value option may be elected on an instrument-by-instrument basis and is irrevocable, unless a new election date occurs. If the fair value option is elected for an instrument, unrealized gains and losses for that instrument should be reported in earnings at each subsequent reporting date. The Company did not elect to apply the fair value option to any outstanding instruments.

Income Taxes

The Company accounts for income taxes pursuant to the provision of ASC 740-10, "Accounting for Income Taxes" ("ASC 740-10"), which requires, among other things, an asset and liability approach to calculating deferred income taxes. The asset and liability approach require the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the carrying amounts and the tax bases of assets and liabilities. A valuation allowance is provided to offset any net deferred tax assets for which management believes it is more likely than not that the net deferred asset will not be realized.

The Company follows the provision of ASC 740-10 related to Accounting for Uncertain Income Tax Positions. When tax returns are filed, there may be uncertainty about the merits of positions taken or the amount of the position that would be ultimately sustained. In accordance with the guidance of ASC 740-10, 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 is measured at 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 benefit associated with tax positions taken that exceed the amount measured as described above should be reflected as a liability for uncertain tax benefits in the accompanying balance sheet along with any associated interest and penalties that would be payable to the taxing authorities upon examination. The Company believes its tax positions are all more likely than not to be upheld upon examination. As such, the Company has not recorded a liability for uncertain tax benefits.

The Company has adopted ASC 740-10-25, "Definition of Settlement", which provides guidance on how an entity should determine whether a tax position is effectively settled for the purpose of recognizing previously unrecognized tax benefits and provides that a tax position can be effectively settled upon the completion and examination by a taxing authority without being legally extinguished. For tax positions considered effectively settled, an entity would recognize the full amount of tax benefit, even if the tax position is not

considered more likely than not to be sustained based solely on the basis of its technical merits and the statute of limitations remains open. The federal and state income tax returns of the Company are subject to examination by the IRS and state taxing authorities, generally for three years after they are filed.

Stock-Based Compensation

Stock-based compensation is accounted for based on the requirements of the Share-Based Payment Topic of ASC 718 which requires recognition in the financial statements of the cost of employee and director services received in exchange for an award of equity instruments over the period the employee or director is required to perform the services in exchange for the award (presumptively, the vesting period). The ASC also requires measurement of the cost of employee and director services received in exchange for an award based on the grant-date fair value of the award.

Through March 31, 2018, pursuant to ASC 505-50 - Equity-Based Payments to Non-Employees, all share-based payments to non-employees, including grants of stock options, were recognized in the financial statements as compensation expense over the service period of the consulting arrangement or until performance conditions are expected to be met. Using a Black Scholes valuation model, the Company periodically reassessed the fair value of non-employee options until service conditions are met, which generally aligns with the vesting period of the options, and the Company adjusts the expense recognized in the financial statements accordingly. In June 2018, the FASB issued ASU No. 2018-07, Improvements to Nonemployee Share-Based Payment Accounting, which simplifies several aspects of the accounting for nonemployee share-based payment transactions by expanding the scope of the stock-based compensation guidance in ASC 718 to include share-based payment transactions for acquiring goods and services from non-employees. ASU No. 2018-07 is effective for annual periods beginning after December 15, 2018, including interim periods within those annual periods. Early adoption is permitted, but entities may not adopt prior to adopting the new revenue recognition guidance in ASC 606. The Company early adopted ASU No. 2018-07 in 2018, and the adoption did not have any impact on the Company's financial statements.

Basic and Diluted Net Loss per Common Share

Pursuant to ASC 260-10-45, basic loss per common share is computed by dividing net loss by the weighted average number of shares of common stock outstanding for the periods presented. Diluted loss per share is computed by dividing net loss by the weighted average number of shares of common stock, common stock equivalents and potentially dilutive securities outstanding during the period. Potentially dilutive common shares consist of common stock issuable for stock options and warrants (using the treasury stock method), convertible notes and common stock issuable. These common stock equivalents may be dilutive in the future.

Related Parties

Parties are considered to be related to the Company if the parties, directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal with if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests.

Commitment and Contingencies

The Company follows ASC 450-20, Loss Contingencies, to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

Recent Accounting Pronouncements

In August 2018, the FASB issued ASU 2018-13—*Fair Value Measurement (Topic 820): Disclosure Framework Changes to the Disclosure Requirements for Fair Value Measurement*, to modify the disclosure requirements on fair value measurements in Topic 820, Fair Value Measurement, based on the concepts in the Concepts Statement, including the consideration of costs and benefits. The amendments in this Update are effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. During the twelve months ended May 31, 2021, the Company adopted ASU 2018-13 and it did not have any material impact on the Company's financial statements.

Management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying consolidated financial statements.

NOTE 4 – INCOME TAXES

The Company maintains deferred tax assets and liabilities that reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The deferred tax assets at May 31, 2021 and 2020 consist of net operating loss carryforwards. The net deferred tax asset has been fully offset by a valuation allowance because of the uncertainty of the attainment of future taxable income.

The items accounting for the difference between income taxes at the effective statutory rate and the provision for income taxes for the years ended May 31, 2021 and 2020 were as follows:

	Years Ended May 31,	
	2021	2020
Income tax deduction (benefit) at U.S. statutory rate of 21%	\$ (28,835)	\$ (38,307)
Income tax deduction (benefit) – state	(12,358)	(16,417)
Non-deductible (income) expenses	—	—
Change in valuation allowance	41,193	54,724
Total provision for income tax	<u>\$ —</u>	<u>\$ —</u>

The Company's approximate net deferred tax asset as of May 31, 2021 and 2020 was as follows:

	Years Ended May 31,	
	2021	2020
Net operating loss carryforward	\$ 679,826	\$ 638,633
Total deferred tax asset	679,826	638,633
Less: valuation allowance	(679,826)	(638,633)
Net deferred tax asset	<u>\$ —</u>	<u>\$ —</u>

The gross operating loss carryforward was approximately \$2,266,089 at May 31, 2021. The Company provided a valuation allowance equal to the net deferred income tax asset as of May 31, 2021 because it was not known whether future taxable income will be sufficient to utilize the loss carryforward. The increase in the valuation allowance was \$41,193 in 2021. The potential tax benefit arising from the net operating loss carryforward of \$679,826 from the period prior to Act's effective date will expire in 2038.

Additionally, the future utilization of the net operating loss carryforward to offset future taxable income is subject to an annual limitation as a result of ownership or business changes that occurred during the year and may occur in the future. The Company has not conducted a study to determine the limitations on the utilization of these net operating loss carryforwards. If necessary, the deferred tax assets will be reduced by any carryforward that may not be utilized or expires prior to utilization as a result of such limitations, with a corresponding reduction of the valuation allowance.

The Company does not have any uncertain tax positions or events leading to uncertainty in a tax position. The Company's 2021, 2020, 2019, 2018 and 2017 Corporate Income Tax Returns are subject to Internal Revenue Service examination.

NOTE 5 – COMMITMENTS AND CONTINGENCIES

Legal Proceedings

From time to time, the Company may be involved in litigation related to claims arising out of its operations in the normal course of business. As of December 31, 2020, there the Company, through a subsidiary, Aziel, a Wyoming corporation (the "**Subsidiary**"), has

been engaged in litigation against PCI Group Companies, Inc, a Wyoming corporation ("*PCI*") regarding a breach of contract between the parties in the 333rd Judicial District Court for Harris County.

PCI has not made any filings in the lawsuit, and the matter is set for hearing before a judge in order to obtain a judgment based on default from PCI to be turned over for execution and collection. The Subsidiary is also a co-plaintiff in an action against John Ballard ("*Ballard*") filed in the Federal District Court for the Southern District of Texas. The matter is currently stayed pending resolution of litigation in Colorado state court between Ballard and Clyde Veltmann (the "*Colorado Litigation*"). The Colorado Litigation does not involve the Company or the Subsidiary. Additionally, though no litigation has been threatened or initiated, the Subsidiary is in default on two promissory notes, the same notes described in [footnote or table reference]. If litigation is commenced, this litigation may result in a material adverse effect on the financial prospects of the Subsidiary.

NOTE 6 – STOCKHOLDERS' DEFICIT

Shares Authorized

The Company's 480,000,000 authorized shares consist of common stock with par value of \$0.0001 per share.

Common Stock

During the twelve months ended May 31, 2021, the Company issued 348,000 shares of common stock at a price of approximately \$0.129 per share.

As of May 31, 2021 and 2020, the Company had 211,311,409 and 210,963,409 shares of common stock issued and outstanding, respectively.

NOTE 7 – SUBSEQUENT EVENTS

On September 20, 2021, the Directors amended the By-Laws of the Company to enable majority of shareholder vote to appoint and remove members of the Board of Directors.

On September 29, 2021, the Company entered into a definitive agreement between Aziel HoldCo, Aziel WY and Veltmann regarding the purchase of all equity securities of Aziel WY from Aziel HoldCo by Veltmann. This transaction was approved by unanimous consent of the Directors.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. (“Annual Report,” “Quarterly Report” or “Interim Report”).

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer’s Business, Products and Services

The purpose of this section is to provide a clear description of the issuer’s current operations. In answering this item, please include the following:

- A. Summarize the issuer’s business operations (If the issuer does not have current operations, state “no operations”)

The Company provides insurance claims adjusting and consulting services to insurance carriers, attorney firms and oil companies. The Company’s services division includes oil and gas consulting, third party administration, environmental services and claims, catastrophe services, commercial claims, daily claims, farm and ranch, flood claims, fraudulent claim division, and underwriting and inspection. The Company investigates suspected fraudulent claims on auto, property, and workman’s compensation to include fire and other fraudulent causes of loss. Its underwriting and inspection services provides inspectors anywhere in the United States.

Company is pursuing growth and sustainability through acquisitions and development.

- B. Please list any subsidiaries, parents, or affiliated companies.

Subsidiaries include:

Aziel Holdings LLC

- C. Describe the issuers’ principal products or services.

Insurance claims adjusting.

6) Issuer’s Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

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

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Clyde Veltmann</u>	<u>Chairman/CEO</u>	<u>League City, TX</u>	<u>202,135,000</u>	<u>Common</u>	44%	
<u>David Williams</u>	<u>COO/CFO</u>	<u>Santa Rosa, CA</u>	<u>48,000,000</u>	<u>Common</u>	10%	
<u>Trinity Templar Corporation (1)</u>	<u>Owner of more than 5%</u>	<u>Grosse Pointe Park, MI</u>	<u>201,600,000</u>	<u>Common</u>	44%	

(1) Controlled by James Copas

8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

No

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;

No

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

No

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.

No

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: William Echols
Firm: Weatherby Echols Law Group PLLC
Address 1: 20333 SH 249, Ste 200
Address 2: Houston, TX 77070
Phone: 254-522-1000
Email: wechols@we-legal.com

Accountant or Auditor

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

Chief Executive Officer:

I, Clyde Veltmann certify that:

1. I have reviewed this May 31, 2021 Annual Disclosure Statement of Aziel Corporation;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

09-30-21

/s/ Clyde Veltmann

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, David Williams certify that:

1. I have reviewed this May 31, 2021 Annual Disclosure Statement of Aziel Corporation;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

09-30-21

/s/ David Williams

(Digital Signatures should appear as "/s/ [OFFICER NAME]")