

World Oil Group, Inc.  
“A Global Vision for a Better Tomorrow”

Stock Symbol: WOGI

AMENDED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2017

**WORLD OIL GROUP, INC.**  
**BALANCE SHEET**  
**AS OF DECEMBER 31, 2016 AND DECEMBER 31, 2017**

|  | <b><u>ASSETS</u></b> | <b>2016<br/>UNAUDITED</b> | <b>2017<br/>UNAUDITED</b> |
|--|----------------------|---------------------------|---------------------------|
| <b>Current Assets:</b>   |                      |                           |                           |
| Cash And Cash Equivalents  | \$                   |                           | 24,882                    |
| <b>Total Current Assets</b>  |                      |                           | 24,882                    |
| <b>Acquisitions</b>  |                      | 2,500,000                 | 2,500,000                 |
| <b>Fixed Assets intangibles</b>                                    |                      | <u>24,141</u>             | <u>24,141</u>             |
| <b>Total Assets</b>  | \$                   | <u><u>2,524,141</u></u>   | <u><u>2,549,023</u></u>   |
| <b><u>LIABILITIES AND SHAREHOLDER'S EQUITY</u></b>                 |                      |                           |                           |
| <b>Current Liabilities:</b>  |                      |                           |                           |
| Accounts Payable and Accrued Expense                               |                      | \$ 2,848                  | 30,842                    |
| Loan Payable 0980092 B.C. LTD                                      |                      |                           | 45,000                    |
| Note Payable A. Soukas   |                      | <u>29,680</u>             | <u>29,470</u>             |
| <b>Total Current Liabilities</b>                                   |                      | 32,528                    | 105,312                   |
| <b>Long-term Liabilities:</b>                                      |                      |                           |                           |
| Baron Capital  |                      | <u>152,429</u>            |                           |
| <b>Total liabilities</b>   |                      | <u><u>184,957</u></u>     | <u><u>105,312</u></u>     |
| <b>Commitments</b>   |                      |                           | -                         |
| <b>Stockholders' Equity:</b>                                       |                      |                           |                           |
| Common stock: 5,000,000,000 shares authorized, \$0.0001 par value  |                      |                           |                           |
| 290,262,060 and 2,513,262,060 shares issued and outstanding        |                      | 29,026                    | 251,326                   |
| Preferred Stock A: 500,000 shares authorized, \$0.0001 par value   |                      |                           |                           |
| 500,000 shares issued and outstanding.                             |                      | 0                         | 50                        |
| Preferred stock B: 1,000,000 shares authorized, \$0.0001 par value |                      |                           |                           |
| -0- shares issued and outstanding                                  |                      | 0                         | -                         |
| Additional paid-in-capital   |                      | 4,100,910                 | 4,032,989                 |
| Accumulated deficits   |                      | <u>(1,790,752)</u>        | <u>(1,840,654)</u>        |
| <b>Total Stockholders' Equity</b>                                  |                      | <u><u>2,339,184</u></u>   | <u><u>2,443,711</u></u>   |
| <b>Total Liabilities And Stockholders'</b>                         | \$                   | <u><u>2,524,141</u></u>   | <u><u>2,549,023</u></u>   |

*See accompanying notes to financial statements*

**WORLD OIL GROUP, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**OR THE QUARTERS ENDING DECEMBER 31, 2016 DECEMBER 31, 2017**  
**UNAUDITED**

|                                      | <u>2016</u>       | <u>2017</u>        |
|--------------------------------------|-------------------|--------------------|
| <b>Net revenue</b>                   | \$                | \$                 |
| <b>Cost of revenue</b>               | _____             | _____              |
| <b>Gross profit</b>                  | _____             | _____ -            |
| <b>Operating expenses</b>            |                   |                    |
| Professional                         |                   |                    |
| Drilling Expense                     |                   |                    |
| Rent                                 | 2,480             | 5,325              |
| General & administrative expenses    | 3,900             | 14,793             |
| Accrued Interest                     | 3,180             | 1,350              |
| <b>Total operating expenses</b>      | _____ 9,560       | _____ 21,468       |
| <b>Income (Loss) from operations</b> | _____ (9,560)     | _____ (21,468)     |
| <b>Other income (expense):</b>       |                   |                    |
| Derivative Expense                   |                   |                    |
| Change in fair Value                 |                   |                    |
| Interest expense                     | _____             | _____              |
| <b>Total other income (expense)</b>  | _____             | _____ -            |
| <b>Loss before income tax</b>        | (9,560)           | (21,468)           |
| <b>Provision for income tax</b>      | _____             | _____ -            |
| <b>Net profit (loss)</b>             | \$ <u>(9,560)</u> | \$ <u>(21,468)</u> |

*See accompanying notes to financial statements*

**WORLD OIL GROUP, INC**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**OR THE QUARTERS TO DATE ENDED DECEMBER 31, 2016 AND DECEMBER 31, 201**  
**UNAUDITED**

|  | <u><b>2016</b></u> | <u><b>2017</b></u>      |
|--|--------------------|-------------------------|
| <b>Cash Flows From Operating Activities</b>              |                    |                         |
| Net Income (loss)  | \$ (9,560)         | \$ (21,468)             |
| Depreciation and amortization                            |                    |                         |
| Common stock for Services                                |                    |                         |
| Change in Fair Value and Amortization                    |                    |                         |
| (Increase) / decrease in assets:                         |                    |                         |
| Accounts Receivable                                      |                    |                         |
| Inventory  |                    |                         |
| Other Assets   |                    | -                       |
| Prepaid Expenses   |                    | -                       |
| Increase / (decrease) in liabilities:                    |                    |                         |
| Commissions Payable                                      |                    | -                       |
| Accrued Expenses   |                    | -                       |
| Notes Payable  |                    |                         |
| Accrued Interest   | 3,180              | 1,350                   |
| Accounts Payable and accrued                             |                    |                         |
| <b>Net cash used in operating activities</b>             | <u>3,180</u>       | <u>1,350</u>            |
| <b>Net cash Increase for period</b>                      | 2,848              | (20,118)                |
| <b>Cash Flows From Financing Activities</b>              |                    |                         |
| Net cash provided by stockholders                        | 2,848              |                         |
| Investing Activities                                     |                    |                         |
| Shareholder and related party loans                      |                    | 45,000                  |
| Net Proceeds from acquisition of assets                  |                    |                         |
| <b>Net Cash Provided by Financing Activities</b>         | <u>2,848</u>       | <u>24,882</u>           |
| <b>Effect on Exchange Rate Changes on Cash</b>           |                    |                         |
| <b>Net Increase (Decrease) During the Period</b>         | (3,532)            | 24,882                  |
| <b>Cash and cash equivalents, Beginning of the perio</b> | <u>3,532</u>       | <u>-</u>                |
| <b>Cash and cash equivalent, End of the pe</b>           | <u>\$ <u>0</u></u> | <u>\$ <u>24,882</u></u> |

*See accompanying notes to financial statements*

WORLD OIL GROUP, INC.  
STATEMENTS OF STOCKHOLDERS' DEFICIT

|                                   | Common Stock        |             | Preferred Stock A   |            | Additional<br>Paid-Inc<br>Capital | Accumulated<br>Deficit | Total        |
|-----------------------------------|---------------------|-------------|---------------------|------------|-----------------------------------|------------------------|--------------|
|                                   | Number of<br>Shares | Amount      | Number of<br>Shares | Amount     |                                   |                        |              |
| Balance at December 31, 2014      | 403,262,060         | \$ 40,326   |                     |            | \$ 1,443,875                      | \$ (1,770,769)         | \$ (286,568) |
| Stock Canceled                    | (140,000,000)       | \$ (14,000) |                     |            | \$ 51,735                         |                        | \$ 37,735    |
| Net Loss March 2015               |                     |             |                     |            |                                   | (3,484)                | (3,484)      |
| Balance at March 30, 2015         | 263,262,060         | \$ 26,326   |                     |            | \$ 1,495,610                      | \$ (1,774,253)         | \$ (252,317) |
| Stock Issue                       | 27,000,000          | 2,700       |                     |            |                                   |                        | 2,700        |
| Acquisition                       |                     |             |                     |            | 2,500,000                         |                        | 2,500,000    |
| Debt                              |                     |             |                     |            | 105,300                           |                        | 105,300      |
| Net Loss June 2015                |                     |             |                     |            |                                   | (6,259)                | (6,259)      |
| Balance June 30, 2015             | 290,262,060         | \$ 29,026   |                     |            | \$ 4,100,910                      | \$ (1,780,512)         | \$ 2,349,424 |
| Consolidation of EPA              |                     |             |                     |            |                                   | \$ 17,093              | \$ 17,093    |
| Net loss Consolidated             |                     |             |                     |            |                                   | (17,774)               | (17,774)     |
| Balance December 31, 2015         | 290,262,060         | \$ 29,026   |                     |            | \$ 4,100,910                      | \$ (1,781,193)         | \$ 2,348,743 |
| Net Loss                          |                     |             |                     |            |                                   | (9,560)                | (9,560)      |
| Balance December 31, 2016         | 290,262,060         | \$ 29,026   |                     |            | \$ 4,100,910                      | \$ (1,790,753)         | \$ 2,339,183 |
| Net Loss                          |                     |             |                     |            |                                   | (8,822)                | (8,822)      |
| Balance March 31, 2017            | 290,262,060         | \$ 29,026   |                     |            | \$ 4,100,910                      | \$ (1,799,575)         | \$ 2,330,361 |
| Stock issued May 2017 Preferred A |                     |             | 500,000             | \$ 50      | \$ (50)                           |                        | \$ -         |
| Stock issued May 2017 Manageme    |                     |             | 2,000,000,000       | \$ 200,000 | \$ (200,000)                      |                        | \$ -         |
| Net Loss                          |                     |             |                     |            |                                   | \$ (8,860)             | \$ (8,860)   |
| Balance June 30, 2017             | 2,290,262,060       | 229,026     | 500,000             | 50         | 3,900,860                         | \$ (1,808,435)         | 2,321,501    |
| Net Loss                          |                     |             |                     |            |                                   | (11,201)               | (11,201)     |
| Balance September 30, 2017        | 2,290,262,060       | 229,026     | 500,000             | 50         | 3,900,860                         | \$ (1,819,636)         | 2,310,300    |
| Stock issued for Debt             | 200,000,000         | 20,000      |                     |            | (18,000)                          |                        | 2,000        |
| Stock issued to Management        | 23,000,000          | 2,300       |                     |            | (2,300)                           |                        |              |
| Baron Capital Write Down          |                     |             |                     |            | 152,429                           |                        | 152,429      |
| Net Loss                          |                     |             |                     |            |                                   | \$ (21,468)            | (21,468)     |
| Balance December 31, 2017         | 2,513,262,060       | 251,326     | 500,000             | 50         | 4,032,989                         | \$ (1,841,104)         | 2,443,261    |

See accompanying notes to financial statements

## **WORLD OIL GROUP, INC. AND SUBSIDIARIES**

### **Notes to the Consolidated Financial Statements December 31, 2017**

#### **NOTE 1 BASIS OF FINANCIAL STATEMENT PRESENTATION**

The condensed financial statements presented are those of World Oil Group, Inc., and Subsidiaries (the “Company”). The accompanying unaudited condensed financial statements have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted in accordance with such rules and regulations. The information furnished in the interim condensed financial statements, includes normal recurring adjustments and reflects all adjustments, which, in the opinion of management, are necessary for a fair presentation of such financial statements. Although management believes the disclosures and information presented are adequate to make the information not misleading, it is suggested that these interim condensed financial statements be read in conjunction with the Company’s most recent audited financial statements.

#### **NOTE 2 NOTES PAYABLE**

In November 2012, the Company entered into a consulting agreement agreeing to pay a third party for its services. The Company has executed Amendments to this Agreement and recorded a liability of \$330,000 in debt. In October 2013, the Company agreed to allow for a conversion feature for the debt. In November 2013, the Company received notice from the consultant of its intention of converting the debt to equity. The principal balance of the Note as of December 31, 2017 is \$134,000 plus accrued interest through November 6, 2014, the Note no longer accrues interest.

On July 1, 2015 the Company entered into a convertible promissory Note with A. Soukas for \$25,000 with interest of 12%.

On October 1, 2017 the company entered into a convertible note for \$45,000.00 with 0980092 B.C. LTD with an interest rate of 3%.

#### **NOTE 3 RELATED PARTY TRANSACTIONS**

In January 2015 Nathan Hall our CEO return 150 million shares of Common stock back to the Company he was issued in August of 2014 as part of the merger agreement. Mr. Hall has executed a work performance agreement with the Company and if certain benchmarks are met, he can earn back up to 150 million shares of Common stock. As of March 31, 2015, Mr. Hall has decided to cancel the work performance agreement and forgo the extra 150 million shares he returned.

On April 14, 2015 the Company entered in to an Asset Purchase Agreement with Environmental Protection Associates, Inc. and its branded product lines. The Company agreed to issue 125 million shares of Common stock in exchange for the assets

### **NOTE 3 RELATED PARTY TRANSACTIONS (continued)**

upon delivery of all supporting information needed to audit the asset. Our CEO Mr. Hall is also the majority shareholder of Environmental Protection Associates, Inc.

On April 14, 2015 the Company entered into a Share Exchange Agreement with EOR360, Inc., to purchase their interest in EOR360-Egypt, LLC, which has operations in Egypt. The EOR360-Egypt in Cairo has been funded with over \$1,000,000 and is headed up by local partner Mr. Abdul Rahman Seoudy and Retired General Mr. Ahmed Rahman. EOR360-Egypt in Cairo is registered with The Egyptian General Petroleum Corporation (EGPC- is a national oil company of Egypt) (Arabic: لورتيلا ماعلا تير صملا قتيها). The Company has agreed to issue 100,000,000 million shares of its common stock upon delivery of all supporting information needed to audit the asset. Our CEO Mr. Hall is also the majority shareholder of EOR360, Inc.

### **NOTE 4 COMMON STOCK AND EQUITY INSTRUMENTS**

On August 28, 2014 the Company issued 300,000,000 shares of its common stock to Nathan Hall in a shares exchange agreement to purchase 100% of EPA Petroleum, Inc.

On October 13, 2014 the Company issued 15,000,000 shares of its common stock to Baron Capital in exchange for a reduction of \$15,000 of its principal and an agreement to freeze the interest from accruing for 6 months from November 6, 2014.

On December 5, 2014 the Company issued 500,000 shares of its restricted common stock to Integrative Business Alliance, LLC in exchange for a 6-month Invertors Relations Agreement. The Company cancelled the agreement in January and is seeking the return of all 500,000 shares issued. The Company entered into this agreement based on the introduction and advice of its former consultant Chris Clarke

On December 5, 2014 the Company issued 5,000,000 shares of its common stock to Zachary R. Logan in exchange for the cancelation of \$33,000 debt. The Company's original Note holder assigned a portion of its debt to Zachary R. Logan in exchange for a 4-month Invertors Relations program. This agreement was cancelled in January for lack of performance and both the Company and the Note holder are seeking the return of all 5 million shares. The Company and Note holder entered into this agreement based on the introduction and advice of the Issuers former consultant Chris Clarke.

On March 3, 2015 the Company issued 10,000,000 shares of its common stock to Baron Capital in exchange for a reduction of \$40,000 from principal its Convertible Note.

On April 23, 2015 the Company issued 10,000,000 shares of its common stock to Baron Capital in exchange for a reduction of \$40,000 from principal its Convertible Note.

On May26, 2015 the Company issued 17,000,000 shares of its common stock to Baron Capital in exchange for a reduction of \$68,000 from principal its Convertible Note.

#### **NOTE 4 COMMON STOCK AND EQUITY INSTRUMENTS (continued)**

On May 18, 2017 the Company raised the number of authorized shares of common stock to 5,000,000,000 and added two classes of Preferred Stock: Preferred A, with 500,000 authorized shares and Preferred B, with 1,000,000 authorized. All of the Preferred A was issued to Management. Also, 2,000,000,000 common shares were issued to Management.

On October 1, 2017 the Company issued 200,000,000 shares of its common shares in exchange for a reduction from principal on its Convertible Note to A. Soukas.

On November 1, 2017, the Company issued 23,000,000 shares of its common shares to Management.

#### **NOTE 5 SIGNIFICANT EVENTS**

On August 28, 2014, the Company completed a reverse merger with EPA Petroleum naming Nathan Hall as the new sole Officer and Director.

On August 28, 2014, Oren Manelis and Christopher J Clarke resigned as Officers and Directors of the Company.

On August 28, 2014, the Company divested itself of the majority of Cyber-Thingy, Inc., a subsidiary of the Company, and still owns 16,552,512 shares being set aside as a future dividend to Company shareholders after Cyber-Thingy becomes a publicly traded company.

On August 28, 2014, Oren Manelis executed a Securities Exchange Agreement to receive 100 million shares in Cyber-Thingy, Inc., the Company's subsidiary

On August 28, 2014, Christopher J Clarke agreed to cancel 65 million shares of Company common stock in exchange for 13 million shares in Cyber-Thingy, Inc.

On August 28, 2014, the Company executed a three-year consulting agreement with Christopher J Clarke.

On November 12, 2014 the Company filed with FINRA to change its name and obtain a new symbol, the name and ticker change went into effect on December 10, 2014, changing the Company's name to World Oil Group, Inc., and the symbol to WOGI

On December 5, 2014 the Company entered into a 6-month Investors Relations Agreement with Integrative Business Alliance, LLC.



## **NOTE 5 SIGNIFICANT EVENTS (continued)**

On January 2, 2015 the Company's President Nathan Hall elected to return 150 million shares of the Company's common stock back to the Company in exchange for a work performance agreement entitling Mr. Hall to earn the 150 million shares if certain benchmarks are met.

On January 2, 2015 the Company notified Broadridge its transfer agent to place a hold on certificate from Chris Clarke that was presented to have the restriction removed.

On January 2, 2015 the Company sent a letter to Chris Clarke informing him that his consulting agreement was terminated and there would be no remuneration paid by the Company.

On January 9, 2015 the Company notified Integrative Business Alliance, LLC that the Investor Relations Agreement was canceled for non-performance and demanded the return of the 500,000 shares of its restricted common stock.

On January 21, 2015 the Company and Chris Clarke executed documents formally canceling his consulting agreement with no money owed to him. The parties also executed a General Release and Hold Harmless Agreement in exchange for the return of 31,300,000 shares of the Company's common stock. The transfer agent is holding 8 million shares and the Company is holding a certificate for 22 million shares, Mr. Clarke has 1.3 million tied up at the moment, but is working to return them to the Company. The shares will not be released into the market and all the shares will be canceled.

On February 19, 2015 the Company entered into an Employment Agreement with Dr. J Samuel Armacanqui, PhD for a term of 15 years effective August 1, 2015. Dr. Armacanqui will assume the role of Chief Operating Officer.

On February 23, 2015 the Company announced WOGI would complete the exclusive International Distribution and Marketing rights agreement with Environmental Protection Associates, Inc. for all products manufactured by Environmental Protection Associates, Inc., by March 1, 2015. The transaction has expanded and will include several entities thereby creating a larger deal than first anticipated, a closing is anticipated in the coming weeks.

On February 23, 2015 the Company entered into an agreement with Mohktar Ali El Awani to become the International Business Development Officer in Middle East North Africa (MENA).

On April 14, 2015 the Company entered into an Asset Purchase Agreement with Environmental Protection Associates, Inc. and its branded product lines. The purchase will add an asset valued at \$1,500,000 which will be booked for the second quarter. The

## **NOTE 5 SIGNIFICANT EVENTS (continued)**

Company agreed to issue 125 million shares of Common stock in exchange for the asset upon delivery of all supporting information needed to audit the asset. Our CEO Mr. Hall is also the majority shareholder of Environmental Protection Associates, Inc.

On April 14, 2015 the Company entered into a Share Exchange Agreement with EOR360, Inc., to purchase their interest in EOR360-Egypt, LLC, which has operations in Egypt. The EOR360-Egypt in Cairo has been funded with over \$1,000,000 and is headed up by local partner Mr. Abdul Rahman Seoudy and Retired General Mr. Ahmed Rahman. EOR360-Egypt in Cairo is registered with The Egyptian General Petroleum Corporation (EGPC- is a national oil company of Egypt) (Arabic: لور تبة ماعلا قير صملا قئيهلا). WOGI has agreed to issue 100,000,000 million shares of its common stock upon delivery of all supporting information needed to audit the asset. Our CEO Mr. Hall is also the majority shareholder of EOR360, Inc.

In April 2015 the Company began fracking the first 5 wells, over the course of the next 8 weeks the Company will have fracked all 5 wells and have installed 3 pump jacks of the wells 1, 2, and 3.

On May 19, 2015 the Company welcomed Mr. William A. Stuebner to its Board of Advisors. In June of 2015 the Company retained Mr. Neil Parkin as an advisor.

On June 26, 2015 the Company announced it has made a change in shareholder communications with the hiring of Grace Carlton as the new Communication's Director.

On July 4, 2015 the Company hit oil on well number 2, this is the first of the 5 wells to come on to oil.

On July 14, 2015 the Company confirms its meeting with Petro Peru and high-ranking officials which will be attended by Mr. Nathan Hall and Dr. Samuel Armacanqui. The meeting will be to discuss certain oil concessions which Dr. Armacanqui believes through the use of the EOR methods he can greatly increase the flow rate of the well.

On July 16, 2015 The Company announced the creation of WOPEC World Oil Petroleum Education and Certification. WPOEC is an online school an adjunct to the seminars taught by Dr. Armacanqui.

On July 20, 2015 the Company announced it was expanding upon a contract with AWAN International General Trading, the current contract was acquired with the asset purchase from Environmental Protection Agency, Inc. The Company is seeking to expand current operation with AWAN to include other services.

On July 24, 2015 the Company had it first tank full of Oil about 150 barrels picked up by Ergon.

## **NOTE 5 SIGNIFICANT EVENTS (continued)**

On July 29, 2015 the Company announced it was working with land owners in Pennsylvania where WOGI's current leases are located to develop 2,000 surrounding acres and drill and operate 1,000 wells.

On May 10, 2017 WOGI signed a bilateral release/hold harmless with its former Transfer Agent Broadridge. WOGI presented evidence to Broadridge that Baron Capital's CEO Mathew Dwyer submitted a request to clear 23 million shares with an electronic signature not created or authorized from WOGI. Broadridge cleared the 23 million shares without valid authorization from WOGI.

In addition, after an internal review of the company's records, it was determined that WOGI did in fact pay \$330,000 (via the issuance of common stock) to Baron Capital before this internal review was completed.

Therefore, as at November 1, 2017, the liability of \$152,429.00 (claimed as interest) to Baron Capital has been removed from the balance sheet of the Company and the debt is considered paid in full.

## **Note 6 SUBSEQUENT EVENTS**

On January 5, 2018, Nathan Hall resigned as Chief Executive Officer, Director, President, Secretary and Treasurer/CFO, Chairman and Director.

On January 5, 2018, Claudio Fabian Aballay was elected as Chief Executive Officer, Director, President, Secretary and Treasurer/CFO, Chairman and Director of the Corporation.

**Note 7. DISCONTINUED OPERATIONS.**

On November 9, 2012 the Company divested itself of Dynasty Holdings, LLC which was the holding company for all the Assets and Liabilities for Dynasty Limousine the former operating business. These Financial statements reflect changes made after the removal of the assets and liabilities associated with this business. The financial Statements have been prepared not including any revenue received by the former business from October 1, 2012 through November 9, 2012. Once the audits have been completed the numbers may reflect a minor change, but the stated liabilities of the Company shall remain the same.

On August 28, 2014, the Company divested itself of Cyber-Thingy, Inc. and still owns 16,552,512 shares, which had been set aside as a future dividend to CYBK shareholders after Cyber-Thingy files its paper work with the SEC or obtains a CUSIP number. These Financial statements reflect changes made after the removal of the assets and liabilities associated with this business.