

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **Hempstract Inc.**

(f/k/a: RIVERDALE OIL AND GAS CORPORATION)

A Nevada Corporation

1700 7th Ave, Ste. 2300  
Seattle, WA 98101  
www.hempstractlabs.com  
tel:(877) 258-7836  
[info@hempstractlabs.com](mailto:info@hempstractlabs.com)

446191 (Primary SIC Code)

## **Quarterly Report**

**For the Period Ending: September 30, 2020**  
**(Amendment 3)**

As of December 9, 2020, the number of shares outstanding of our Common Stock was: 91,760,744

As of September 30, 2020, the number of shares outstanding of our Common Stock was: 66,363,802

As of June 30, 2020, the number of shares outstanding of our Common Stock was: 26,742,182

As of December 31, 2019, the number of shares outstanding of our Common Stock was: 26,342,182

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: ☒ (See subsequent event footnote) No: ☐

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☒ No: ☐

<sup>1</sup> "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.

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

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes.

The name of the issuer is "Hempstrack Inc.". The predecessor entities to Hempstrack Inc. were Riverdale Oil and Gas Corporation until September 10, 2020, Helisys, Inc. until July 2006; and, Fraser Industries, Inc. until March 2007.

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable)  
Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Hempstrack Inc. (the "Company") is a Nevada corporation formed on February 23, 2007. The issuer's current standing in its state of incorporation is "active."

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>HPST</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>768692105</u>
Par or stated value:	<u>\$.001</u>

Total shares authorized:	<u>100,000,000</u>	as of date: <u>September 30, 2020</u>
Total shares outstanding:	<u>66,363,802</u>	as of date: <u>September 30, 2020</u>
Number of shares in the Public Float <sup>2</sup> :	<u>15,174,342</u>	as of date: <u>September 30, 2020</u>
Total number of shareholders of record:	<u>310</u>	as of date: <u>September 30, 2020</u>

*Additional class of securities (if any):*

None

### Transfer Agent

Name: Action Stock Transfer  
Phone: 801-274-1088  
Email: jb@actionstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?<sup>2</sup> Yes: ☒ No: ☐

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors: None

<sup>2</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

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

On February 28, 2020, Manufacturing 360, LLC acquired a controlling interest of the total outstanding shares of RVDO and Richard Hawkins was appointed as CEO and President. On February 2, 2020, Ron Herzfeld resigned as Director, President and Treasurer and Michael Glazer resigning as Secretary.

On August 6, 2020, Riverdale Oil & Gas Corporation entered into an mutually definitive Asset Purchase Agreement with Hempstrack, LLC ("Hempstrack"), a Washington limited liability company. Having completed due diligence, the parties agreed to terms that will serve to benefit the parties and their respective successors and assigns. Under terms of the transaction, Riverdale Oil & Gas Corp acquired all of Hempstrack's assets, including licenses, equipment, materials, inventory, assignment of all leases, services, and vendor contracts. Assets included 3,125 kilograms of CBD Isolate valued at approximately \$10,700,000, along with material assets and equipment valued at approximately over \$570,000. At the closing, the Riverdale Oil & Gas Corp purchased substantially all of the assets associated with the Business, including 100% equity in the business, all intellectual property, licenses, digital assets, source code, branding/brands, all accounts and notes receivable, all contracts, leases and agreements, all equipment, all legally assignable government permits, and certain documents, files and records containing technical support and other information pertaining to the operation of the Business. The acquisition was completed by issuing 36,800,000 common shares of the Company.

### 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: Opening Balance Date <u>12/31/2018</u> Common: <u>26,342,182</u> Preferred: <u>N/A</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
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.
06/04/2020	New issuance	150,000	Common Stock	0.0925	No	Pinnacle Consulting Inc – Controlled by Robert Hymers	Consulting Shares	Restricted	Rule 144

06/29/2020	New Issuance <sub>1</sub>	250,000	Common Stock	0.2	No	Baffour Asabere	Consulting Shares	Restricted	Rule 144
07/10/2020	Correction <sub>1</sub>	(250,000)	Common Stock	0.2	No	Baffour Asabere	Share Cancellation	Restricted	Rule 144
07/10/2020	New Issuance <sub>1</sub>	25,000	Common Stock	0.2	No	Baffour Asabere	Consulting Shares	Restricted	Rule 144
07/10/2020	New Issuance	25,000	Common stock	1.57	No	Alka Badshah	Consulting Shares	Restricted	Rule 144
07/10/2020	New Issuance	100,000	Common stock	1.57	No	Alka Badshah	Purchase Shares	Restricted	Rule 144
07/10/2020	New Issuance	150,000	Common Stock	1.57	No	Aaron Freeman	Purchase Shares	Restricted	Rule 144
07/10/2020	New Issuance	175,000	Common Stock	1.57	No	Donald Shearin	Purchase Shares	Restricted	Rule 144
07/10/2020	New Issuance	50,000	Common stock	0.25	No	Katrina Rosseini	Consulting Shares	Restricted	Rule 144
07/20/2020	New Issuance	125,000	Common Stock	1.28	No	John C Farrow	Purchase Shares	Restricted	Rule144
08/14/2020	New Issuance	250,000	Common Stock	1.28	No	Katrina Rosseini	Consulting Shares	Restricted	Rule 144
08/21/2020	New Issuance	12,880,000	Common Stock	0.4416	No	Gregory Haynes and Kim Melbye	Assets purchase	Restricted	Rule 144
08/21/2020	New Issuance	23,920,000	Common Stock	0.4416	No	Justin Costello	Assets purchase	Restricted	Rule 144
09/09/2020	New Issuance	75,000	Common Stock	0.4298	NO	Joshua Reza Kohoshsefat	Consulting Shares	Restricted	Rule 144
09/09/2020	New Issuance	400,000	Common Stock	0.43	NO	Richard Hawkins	Office Compensation	Restricted	Rule 144
09/09/2020	New Issuance	46,620	Common stock	0.429	No	Kevin Svendsen	Design Shares	Restricted	Rule 144
09/09/2020	New Issuance	1,650,000	Common Stock	0.4850	No	Katrina Rosseini	Consulting shares	Restricted	Rule 144
10/20/2020	New Issuance	25,396,942	Common Stock	0.4416	No	Hempstract. LLC	Assets purchase	Restricted	Rule 144
Shares Outstanding on Date of This Report:									
<div>Ending Balance:</div>									
Date <u>12/09/2020</u> Common: <u>91,760,744</u>									
Preferred: <u>N/A</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2019, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2017 through September 30, 2019 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above: <sub>1</sub> On June 29, 2020, the company incorrectly issued 250,000 shares instead of 25,000. A "Fix It" letter was provided to the transfer agent to correct the issuance. The cost was based on a share price of \$0.20ea for a value of \$5,000,000. The 250,000 incorrectly issued shares were canceled on July 10, 2020, and the correct amount of 25,000 shares were issued on July 10, 2020

## 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: ☒

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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)<sup>3</sup>:

Name: **Pinnacle Tax Services and Stacey Johnigarn**

<sup>3</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Title: Accountant  
Relationship to Issuer: Accountant

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 Changes in Shareholders' Equity
- G. Financial notes; and
- H. Audit letter, if audited

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")

Because of the change in control that took place on February 28, 2020, whereby Manufacturing 360, LLC became the controlling shareholder of the Company and Richard Hawkins was appointed President and CEO, the Company discontinued and spun off its oil and gas interest. The Company's new business model and plan was to develop and sell hemp based products.

On May 7, 2020, the Company entered into a binding letter of intent with Hempstrack, LLC. Under terms of the deal, Riverdale Oil & Gas Corp will acquire all assets including licenses, equipment, materials, inventory, assignment of all lease, service, and vendor contracts. Assets include 3,125 kilograms of CBD Isolate valued at \$10,700,00 along with material assets and equipment valued at over \$750,000. Following the acquisition, the company will be reclassified as a subsidiary corporation under Riverdale Oil & Gas Corporation.

Hempstrack is currently in the process of renovating a historic ICBM Titan Missile facility site in eastern Washington state to produce only the highest quality THC-Free products that are derived from Non-GMO industrial hemp grown with natural farming practices. Hempstrack's planned products include CBD Isolate & distillate oil, nutritional whole plant extract for topicals, lotions, bath bombs, pills and pet products. Focused on Hemp, the laboratory continues isolating novel cannabinoids and developing new processes for the isolation of CBD. In addition, the lab has developed many new formulations and applications for CBD and related cannabinoids.

Hempstract offers business partners premium CBD Solutions they can trust at competitive prices. Hempstract and its laboratories go to great lengths to ensure that all of its solutions are of the highest quality and control standards and provides pure, high-quality, and safe, CBD isolate and oil to its customers. Hempstract remains an acquisition company, designing programs to diversify and acquire interests companies with activities that possess a high success and economic potential for its partners and shareholders. Hempstract utilizes its in-house professionals to analyze, evaluate, and pursue industry level projects, along with outsourced industry professionals. With its relationships with industry leaders, Hempstract works closely to participate side-by-side, in providing the quality programs generally reserved for the industry.

Below is a list of the status of All Working Interest Ownership in the following Leases/Wells that were transferred to Ron Herzfeld and prior management as part of the change in control that took place on February 28, 2020. This has been recorded as a discontinued operation on the financial statements for the period ended September 30, 2020:

#### LEASE/wells

Koomey Leases & all wells Located in Waller Co., TX	Lost due to lack of production Still has plugging obligations
Lampley Lease with 1 well only Lavaca Co., TX	No Production – Plugged & Abandoned
Sills Lease with 1 well only Victoria Co., TX	Lost due to lack of production Still has plugging obligations
Hitzfelder Lease – Ownership in #8 Only Frio Co., TX	Very low production – Non-Economic with Existing Liabilities & future P&A Obligations All other wells – no production
Stowe #5 Waller Co., TX	Very low production – Non-Economic with Existing Liabilities & Future P&A Obligations

This list reflects the entire working interest ownerships acquired by RVDO over several previous years which has no existing ownership or liabilities remaining that are now owned by the Operators of record with the Texas RRC.

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of such entity's business, contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

Not applicable for the period ended September 30, 2020

- C. Describe the issuers' principal products or services, and their markets

Legal hemp and CBD products

## 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.

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.

The Company does not lease an office as of the quarter ended September 30, 2020, but shares an office rent free at 1700 7th Ave, Suite 2300, Seattle, WA 98101

## 7) 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, regardless of the number of shares they own. **If any 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 of an individual representing the corporation or entity in the note section.**

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Richard Hawkins	CEO/President	1700 7th Ave, Suite 2300, Seattle, WA 98101	400,000	Common	.6%	
Justin Costello	More than 5% shareholder	10700 NE 4TH ST #1102 BELLEVUE, WA 98004	23,920,000	Common	36.04%	
Kim Melbye	More than 5% shareholder	2875 W FIRST ST PO BOX 665 WARDEN, WA 98857	6,440,000	Common	9.70%	
Gregory Haynes	More than 5% shareholder	2875 W FIRST ST PO BOX 665 WARDEN, WA 98857	6,440,000	Common	9.70%	

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons 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);

N/A

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;

N/A

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

N/A

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.

N/A

- 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.

N/A

## 9) Third Party Providers

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

### Securities Counsel

Name: Tad Mailander Esq  
Firm: Mailander Law Office Incorporated  
Address 1: 945 4<sup>th</sup> Avenue, No. 311  
Address 2: San Diego, CA 92101  
Phone: 609-239-9034  
Email: tmailander@gmail.com

### Accountant or Auditor

Name: Stacey Johnigarn  
Firm: Pinnacle Tax Services Inc.  
Address 1: 520 South Grand Ave., Suite 320  
Address 2: Los Angeles, CA 90071  
Phone: 877-224-0217  
Email: [info@pinnacletaxandaccounting.com](mailto:info@pinnacletaxandaccounting.com)

### 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, advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

N/A

## 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).

The certifications shall follow the format below:

I, Richard Hawkins certify that:

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

12/09/20 [Date]

/s/ Richard Hawkins [CEO's Signature]

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

*Principal Financial Officer:*

I, Richard Hawkins certify that:

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

12/09/20 [Date]

/s/ Richard Hawkins [CFO's Signature]

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

# Hempstrack Inc.

## BALANCE SHEET

### THRID QUARTER

2020

#### ASSETS

As of  
SEP. 30, 2020

As of  
DEC. 31, 2019

#### CURRENT ASSETS:

Cash - Chase	\$ 2,000.00	\$ 11.00
Cash	\$ 827,250.00	\$ -
Inventory	\$ 11,122,300.00	
Accounts Receivable	\$ -	\$ 2,241.00
<b>Total Current Assets</b>	<b>\$ 11,951,550.00</b>	<b>\$ 2,252.00</b>

#### PROPERTY & EQUIPMENT:

Acquired CWI &/or WI for RVDO	\$ -	\$ 20,000.00
Fixed Assets	\$ 573,860.00	
Less: Accumulated Depreciation	\$ (15,546.47)	
Less: Accumulated Depletion	\$ -	\$ (2,935.00)
<b>Net Property and Equipment</b>	<b>\$ 558,313.53</b>	<b>\$ 17,065.00</b>

#### Other Assets

Goodwill	\$ 15,770,009.59	
Less: Accumulated Amortization	\$ (158,420.19)	
<b>Net Goodwill</b>	<b>\$ 15,611,589.40</b>	

#### TOTAL ASSETS

**\$ 28,121,452.93**

**\$ 19,317.00**

#### LIABILITIES AND EQUITY

#### CURRENT LIABILITIES:

Credit Card	\$ -	\$ 6,887.00
Current Unpaid Lease Op. Expenses.		\$ 7,746.00
Unpaid Lease Op Expenses-Pre-Merger	\$ 440.40	\$ 15,218.00
Acquisition Fund	\$ -	\$ 7,400.00
Loans from GRN	\$ 18,348.00	\$ 1,749.00
<b>Total Current Liabilities</b>	<b>\$ 18,788.40</b>	<b>\$ 39,000.00</b>

#### TOTAL LIABILITIES

**\$ 18,788.40**

**\$ 39,000.00**

#### STOCKHOLDERS' EQUITY:

Capital Stock	\$ 667,707.80	\$ 667,707.80
Common stock	\$ 91,760.76	\$ 26,342.20
Shares to be issued	\$ 50.00	
Additional paid in capital	\$ 29,643,211.03	\$ -
Retained Earnings	\$ (2,300,065.05)	\$ (713,733.00)
<b>Stockholders' Equity</b>	<b>\$ 28,102,664.53</b>	<b>\$ (19,683.00)</b>

#### TOTAL EQUITY

**\$ 28,102,664.53**

**\$ (19,683.00)**

#### TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY

**\$ 28,121,452.93**

**\$ 19,317.00**

Outstanding Shares 91,760,744

## Hempstrack Inc.

### Statement of Revenues and Expenses

3 Months Ended  
SEP 30, 2020

9 Months  
Ended

#### Revenues

Production Revenue - Corporate	\$ 2,000.00	\$ 2,000.00
Production Revenue-Acquisition Pool	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 2,000.00</b>	<b>\$ 2,000.00</b>

#### Cost of Sales

Lease Op. Expenses-Acquisiton Pool	\$ -	\$ -
Lease Op. Expenses-Corporate	\$ -	\$ -
Severance Taxes-Acquisition Pool	\$ -	\$ -
Severance Taxes-Corporate	\$ -	\$ -
<b>Total Cost of Sales</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Gross Profit</b>	<b>\$ 2,000.00</b>	<b>\$ 2,000.00</b>
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#### Corporate Expenses

Depletion Cost	\$ -	\$ -
Bank Service Charges	\$ -	\$ 80.00
Compensation Expenses	\$ 172,000.00	\$ 172,000.00
Tax and Licenses	\$ -	\$ 1,025.00
Legal & Professional Fees	\$ 1,224,235.00	\$ 1,261,023.40
Depreciation	\$ 15,546.47	\$ 15,546.47
Amortization	\$ 158,420.19	\$ 158,420.19
Filing Fees	\$ -	\$ -
<b>Total Corporate Expenses</b>	<b>\$ 1,570,201.65</b>	<b>\$ 1,608,095.05</b>

#### Discontinued Operation income and Loss

Gain or Loss from discontinued operations	\$ -	\$ 19,763.00
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<b>Net Income or (Loss)</b>	<b>\$ (1,568,201.65)</b>	<b>\$(1,586,332.05)</b>
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#### Retained earnings, beginning of period

\$ (731,863.40)

Distributions	\$ -
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#### Retained earnings, Ending of period

**\$ (2,300,065.05)**

Outstanding Shares	91,760,744
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# Hempstrack Inc.

## Statements of Cash Flows

For 9 Months  
Ended  
Sep 30 2020

For 9 Months  
Ended  
Sep 30 2019

### Operating Activities

Net (loss) income applicable to common stock	\$ (1,586,332.05)	\$ (1,266.00)
Adjustments to reconcile net(loss) income	\$ -	\$ -
Changes in Assets and Liabilities:	\$ 174,487.05	\$ 1,266.00

### Investing Activities:

Acquired 4.25% CWI in the Producing Stowe # 5 Well		
Acquired 5% WI in the Producing Hitzfelder # 8 Well		

### Financing Activities:

Cash paid for the period for:	\$ (11.00)	\$ (1,021.00)
Proceeds from common stock	\$ 2,242,510.00	\$ -
Loans From PDG		\$ 700.00
Loans From GNR	\$ 18,348.00	\$ -
Proceeds from discontinued operation	\$ (19,763.00)	\$ -
Beginning Cash Balance	\$ 11.00	\$ 355.00
Ending Cash Balance	\$ 829,250.00	\$ 34.00

### Supplemental schedule of non cash investing and finance activities:

Distributions	\$ -	\$ -
Outstanding Shares	91,760,744	

**Hempstrack Inc.**

**Consolidated Statement of Stockholders' Equity**

	Class A Preferred Stock		Common Stock		Common Stock to be issued		Additional	Accumulated	Capital Stock	
	Shares	Amount	Shares	Amount	Shares	Amount	Paid In Capital	Deficit		Total
Balance, Dec 31, 2017	-	-	26,342,182	\$ 26,342.20	-	\$ -	\$ -	\$ (711,480.00)	\$ 667,707.80	\$ (17,430.00)
Net Loss	-	-	-	\$ -	-	\$ -	\$ -	\$ (859.00)		\$ (859.00)
Balance, Dec 31, 2018	-	-	26,342,182	\$ 26,342.20	-	\$ -	\$ -	\$ (712,339.00)	\$ 667,707.80	\$ (18,289.00)
Net Loss	-	-	-	\$ -	-	\$ -	\$ -	\$ (1,394.00)		\$ (1,394.00)
Balance, Dec 31, 2019	-	-	26,342,182	\$ 26,342.20	-	\$ -	\$ -	\$ (713,733.00)	\$ 667,707.80	\$ (19,683.00)
Net Loss	-	-	-	\$ -	-	\$ -	\$ -	\$ 5,658.00		\$ 5,658.00
Balance, Mar 30, 2020	-	-	26,342,182	\$ 26,342.20	-	\$ -	\$ -	\$ (708,075.00)	\$ 667,707.80	\$ (14,025.00)
Proceeds from common stock subscriptions			400,000	\$ 400.00	-	\$ -	\$ 18,625.00			\$ 19,025.00
Common stock issued for assets purchase			-	\$ -	-	\$ -	\$ -			\$ -
Common stock issued for services rendered			-	\$ -	-	\$ -	\$ -			\$ -
Stock based compensation	-	-	-	\$ -	-	\$ -	\$ -			\$ -
Preferred stock issued	-	-	-	\$ -	-	\$ -	\$ -			\$ -
Net Loss	-	-	-	\$ -	-	\$ -	\$ -	\$ (23,788.40)		\$ (23,788.40)
Balance, June 30, 2020	-	-	26,742,182	\$ 26,742.20	-	\$ -	\$ 18,625.00	\$ (731,863.40)	\$ 667,707.80	\$ (18,788.40)
Proceeds from common stock subscriptions			550,000	\$ 550.00	-	\$ -	\$ 826,700.00			\$ 827,250.00
Common stock issued for assets purchase			62,196,942	\$ 62,196.94	-	\$ -	\$ 27,403,972.65			\$ 27,466,169.59
Common stock issued for services rendered			2,271,620	\$ 2,271.62	50,000	\$ 50	\$ 1,393,913.38			\$ 1,396,235.00
Stock based compensation	-	-	-	\$ -	-	\$ -	\$ -			\$ -
Preferred stock issued	-	-	-	\$ -	-	\$ -	\$ -			\$ -
Net Loss	-	-	-	\$ -	-	\$ -	\$ -	\$ (1,568,201.65)		\$ (1,568,201.65)
Balance, Sep 30, 2020	-	-	91,760,744	\$ 91,760.76	50,000	\$ 50	\$ 29,643,211.03	\$ (2,300,065.05)	\$ 667,707.80	\$ 28,102,664.53

Hempstract Inc.  
Footnotes to the financial statements  
for the Quarter Ended September 30,  
2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Balance Sheet reflects the discontinued operations of Riverdale's primary stages of lease and production activities directed within the struggling oil and gas industry. Riverdale has located numerous economic opportunities that are currently available and is working on plans to capitalize to fund larger acquisitions. Through the first quarter of 2020, Riverdale had no operations as it discontinued its operations in oil and gas. Our operation Loss for the quarter of \$1,568,201.65 was mostly due to the annual filing fee and professional consulting fee. And the Oil and Gas services we discontinued. Much of the production revenue was low during the quarter due to mechanical issues with a few of the key oil wells, and especially the low oil prices. The Lampley #1R well in Lavaca Co., Texas, a gas well in Riverdale's portfolio, has continued to produce 200 MCF per day of natural gas, without any production decline over the past 2 plus years. This is basically unheard of in the oil and gas industry. It is our belief that a deeper, prolific gas reservoir is continually charging up the shallow sand from which the Lampley #1R well produces. Unfortunately, Riverdale only owns a 1.6667% Working Interest that computes to a 1.25% Net Revenue Interest once the 25% Royalty Interest is removed, leaving a total of 75% Revenue for the 100% Working Interest.

The Acquisition Program has purchased a 10% Working Interest in Stowe #5 well in Waller Co., Texas in 3<sup>rd</sup> Qtr 2015 that produces between 8 to 10 barrels of oil per day, for \$10,000. Riverdale receives 25% of the interests purchased by the Acquisition Program, resulting in a Carried Working Interest (No Development Cost) of 2.5% and a Net Revenue of 1.875%. The Stowe #5 well is a recently drilled well in June of 2014. The Acquisition Program still has remaining funds to be used to acquire either leasehold to turn for drilling, or small interests in oil and gas settled production. Riverdale will earn a 25% interest in those acquisitions just as it did in the 10% acquisition of the Hitzfelder #8 well in Frio Co., Texas, which is settled at 6 to 8 barrels oil per day to the 100% workinginterest.

The Company's new business model will focus on the development and sale of legal CBD and hemp products.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING PRACTICES**

Accounting policies and procedures are listed below. The Company has adopted a December 31 year-end.

**Accounting Basis**

We have prepared the consolidated financial statements according to generally accepted accounting principles (GAAP).

### **Cash and Cash Equivalents**

The company considers all highly liquid investments with original maturities of three months or less as cash equivalents. As of September 30, 2020, the company had no cash or cash equivalent balances in excess of the federally insured amounts. The company's policy is to invest excess funds in only well capitalized financial institutions.

### **Earnings per share**

The company adopted the provisions of SFAS No. 128, "Earnings per Share." SFAS No. 128 requires the presentation of basic and diluted earnings per share ("EPS"). Basic EPS is computed by dividing income available to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted EPS includes the potential dilution that could occur if options or other contracts to issue common stock were exercised or converted.

The company has not issued any options or warrants or similar securities since inception.

### **Stock Based Compensation**

As permitted by statement of Financial Accounting Standards ("SFAS") No. 148, "Accounting Based Compensation", the company has elected to continue to follow the intrinsic value method in accounting for its' stock-based compensation arrangements as defined by Accounting Principles Board Opinion (APB") No. 25, "Accounting for Stock Issued Employees", and related Interpretations including "Financial Accounting Standards Board Interpretations" No. 44, "Accounting for Certain Transactions Involving Stock Compensation", and interpretation of APB No. 25. As of September 30, 2020 the company has not formed a Stock Option Plan and has not issued any options.

### **Fixed Assets**

Fixed assets are carried at cost. Depreciation is computed using the straight-line method of depreciation over the assets' estimated useful lives. Maintenance and repairs are charged to expense as incurred; major renewals and improvements are capitalized. When items of fixed assets are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is included in income.

## **Income Taxes**

The provision for income taxes is the total of the current taxes payable and the net of the change in the deferred income taxes. Provision is made for the deferred income taxes where differences exist between the period in which transactions affect current taxable income and the period in which they enter into the determination of net income in the financial statements.

## **Use of Estimates**

The preparation of financial statements in conformity with accounting principals 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

## **Goodwill**

Goodwill is created when we acquire a business. It is calculated by deducted the fair value of the net assets acquired from the consideration given and represents the value of factors that contribute to greater earning power, such as a good reputation, customer loyalty or intellectual capital.

We assess goodwill of individual subsidiaries for impairment in the fourth quarter of every year, and when circumstances indicate that goodwill might be impaired.

## **NOTE 2 – GOING CONCERN AND MANAGEMENT’S LIQUIDITY PLANS**

### **NOTE 2. GOING CONCERN**

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the accompanying financial statements during three months ended September 30, 2020, the Company made a net loss. These factors among others may indicate that the Company will be unable to continue as a going concern for a reasonable period of time.

The Company's primary source of operating funds in 2020 has been from funds generated from proceeds from operations and debt. The Company has experienced net losses from operations since inception, but expects these conditions to improve in future years as it develops its business model.

The Company has stockholders' deficiencies at September 30, 2020 and requires additional financing to fund future operations.

The Company's existence is dependent upon management's ability to develop profitable operations and to obtain additional funding sources. There can be no assurance that the Company's financing efforts will result in profitable operations or the resolution of the Company's liquidity problems. The accompanying statements do not include any adjustments that might result should the Company be unable to continue as a going concern.

### **NOTE 3. RECENTLY ISSUED ACCOUNTING STANDARDS**

Management does not believe that any recently issued but not yet adopted accounting will have a material effect on the Company's results of operation or on the reported amount of its assets and liabilities upon adoption.

### **NOTE 4. PROVISION FOR INCOME TAXES**

Deferred income tax assets and liabilities are determined based on the estimated future tax effects of net operating loss and credit carry forwards and temporary differences between the tax basis of assets and liabilities and their respective financial reporting amounts measured at the current enacted tax rates. The Company records an estimated valuation allowance on its deferred income tax assets if it is not more likely than not that these deferred income tax assets will be realized.

The Company recognizes a tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the consolidated financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. As of September 30, 2020, and 2019, the Company has not recorded any unrecognized tax benefits.

### **NOTE 5. EQUITY ISSUANCES**

On March 2, 2020, the Company signed a consulting agreement with Pinnacle Consulting Services Inc. whereby it agreed to pay 150,000 shares of common stock for consulting services. The shares were deemed earned in full upon the execution of the agreement and Pinnacle Consulting Services and its owner is a non-affiliate of the Company. The shares were issued on June 4, 2020.

On June 29, 2020, the company incorrectly issued 250,000 shares instead of 25,000. A "Fix It" letter was provided to the transfer agent to correct the issuance. The cost was based on a share price of \$0.20ea for a value of \$5,000,000. The 250,000 incorrectly issued shares were canceled on July 10, 2020, and the correct amount of 25,000 shares were issued on July 10, 2020.

On June 22, 2020, the Company signed an advisory services agreement with Alka Badshah. whereby it agreed to pay 25,000 shares of common stock for compensation. The shares were deemed earned in full upon the execution of the agreement and Alka Badshah. The shares were issued on July 10, 2020.

On March 6, 2020, the Company signed a participation agreement with Alka Badshah. whereby it agreed to issue 100,000 shares of common stock. The shares were deemed earned in full upon the execution of the agreement and Alka Badshah. The shares were issued on July 10, 2020.

On February 28, 2020, the Company signed a participation agreement with Aaron Freeman. whereby it agreed to issue 150,000 shares of common stock. The shares were deemed earned in full upon the execution of the agreement and Aaron Freeman. The shares were issued on July 10, 2020.

On May 8, 2020, the Company signed a participation agreement with Donald Shearin. whereby it agreed to issue 175,000 shares of common stock. The shares were deemed earned in full upon the execution of the agreement and Donald Shearin. The shares were issued on July 10, 2020.

On June 17, 2020, the Company signed an advisory agreement with Katrina Rosseini. whereby it agreed to pay 50,000 shares of common stock for advisory consulting services. The shares were deemed earned in full upon the execution of the agreement and Katrina Rosseini. The shares were issued July 10, 2020

On July 13, 2020, the Company signed a stock purchase agreement with John C Farrow. whereby it agreed to issue 125,000 shares of common stock. The shares were deemed earned in full upon the execution of the agreement and John C Farrow. The shares were issued on July 20, 2020.

On July 20, 2020, the Company signed a consulting agreement with Katrina Rosseini. whereby it agreed to pay 250,000 shares of common stock for consulting services. The shares were deemed earned in full upon the execution of the agreement and Katrina Rosseini. The shares were issued August 14, 2020

On August 6, 2020 the Company signed an Assets Purchase agreement with Hempstrack LLC. whereby it agreed to pay 62,196,942 shares of common stock for asset purchasing. The shares were deemed earned in full upon the execution of the agreement and Hempstrack LLC and its owner Gregory Haynes, Kim Melbye and Justin Costello. The shares were issued to Gregory Haynes, Kim Melbye and Justin Costello on August 21, 2020, and to October 20, 2020 to Hempstrack, LLC.

On August 28, 2020, the Company signed a consulting agreement with Joshua Reza Kohoshsefat whereby it agreed to pay 75,000 shares of common stock for consulting services. The shares were deemed earned in full upon the execution of the agreement and Joshua Reza Kohoshsefat. The shares were issued on September 9, 2020.

On March 6, 2020, the Company signed an employment agreement with Richard Hawkins. whereby it agreed to pay 400,000 shares of common stock for compensation. The shares were deemed earned in full upon the execution of the agreement and Richard Hawkins. The shares were issued on September 9, 2020.

On September 2, 2020, the Company signed a Services agreement with Kevin Svendsen whereby it agreed to pay 46,620 shares of common stock for design, installation, and maintenance services. The shares were deemed earned in full upon the execution of the agreement and Kevin Svendsen. The shares were issued on September 9, 2020.

On September 1, 2020, the Company signed a consulting agreement with Katrina Rosseini. whereby it agreed to pay 1,650,000 shares of common stock for consulting services. The shares were deemed earned in full upon the execution of the agreement and Katrina Rosseini. The shares were issued on September 9, 2020.

## **NOTE 7. SUBSEQUENT EVENTS**

On October 20, 2020, a majority of the shareholders hereby approving amendment to the company's article of incorporation to change the company name from Riverdale Oil & Gas Corp. to Hempstrack, Inc.

## Change to Shell Status

The Company was formerly a shell company. However, as a result of the Company's completion of a material definitive agreement effective August 6, 2020, with Hempstract, LLC ("Hempstract"), a Washington limited liability company, the Company's shell status changed to a non-shell company. By virtue of the material definitive agreement, the Company acquired all of Hempstract's assets, including Washington State Growing, Processing and Marketing Hemp licenses, equipment, materials, inventory, assignment of all leases, services, and vendor contracts. The Assets included 3,125 kilograms of CBD Isolate valued at approximately \$10,700,000, along with material assets and equipment valued at approximately over \$570,000. At the closing, the Company purchased substantially all of the assets associated with the Business, including 100% equity in the business, all intellectual property, licenses, digital assets, source code, branding/brands, all accounts and notes receivable, all contracts, leases and agreements, all equipment, all legally assignable government permits, and certain documents, files and records containing technical support and other information pertaining to the operation of the Business. The acquisition was completed by issuing 36,800,000 common shares of the Company. SEC Act Rule 405 defines a shell company as one that has (i) no or nominal operations, "and" either (ii) no or nominal assets; (iii) assets consisting solely of cash and cash equivalents; or (iv) assets consisting of any amount of cash and cash equivalents and nominal other assets. It is noteworthy that Rule 405's two-part test is conjunctive, that is, both items (i) and (ii) must be present to qualify as a shell company. The Company's operations by virtue of its acquisition of Hempstract are not nominal, as the Company now is a licensed entity with equipment, inventory, intellectual property leases, services and vendor contracts in the hemp business. Further, the assets acquired are not nominal because the assets acquired included 3,125 kilograms of CBD Isolate valued at approximately \$10,700,000, along with material assets and equipment valued at approximately over \$570,000.